

Statement to the South Pacific Stock Exchange

August 26th, 2022

COMMUNICATIONS FIJI LTD Announces Half Year Results

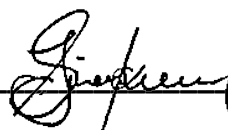
Communications Fiji Ltd, the South Pacific region's largest commercial broadcaster, announced today that it was declaring an interim dividend of 4 cents per share for the first six months of the year to June 30, 2022.

Commenting, Board Chair William Parkinson said the company continued to perform strongly in both Fiji and Papua New Guinea tracking well ahead of the previous year. The Communications Fiji Ltd Group delivered an after tax profit of \$254,408 and expects performance to significantly improve in the second half of the year. "As shareholders will know the July – December, 6 months always delivers much stronger revenue and we expect the Papua New Guinea market to really accelerate now as the election is out of the way" says Chairman William Parkinson. "We are also seeing growth in Fiji but uncertainty over timing of the election is making it difficult to forecast".

The Communications Fiji Ltd board has also noted the increase in company tax announced in the recent budget. The effective doubling of tax will have an obvious effect next year but beyond that it will have a limited impact on the business.



WILLIAM PARKINSON
Chairman



Seini Tinaikoro
Company Secretary

FM96

Legend FM

Navtarang

RADIO Sargam

VITI FM

fijivillage

the totalevent

MAGIC FACTORY

Communications Fiji Limited
The parent company of:
Fiji: FM96, Legend FM,
Navtarang, Radio Sargam,
Viti FM, The Total Event
Company, Fijivillage
CFL Cinemas, Magic
Factory, Fijivillage.

SUVA
231 Waimanu Road, Suva,
Fiji
Private Mail Bag Suva
T (679) 331 4766
F (679) 330 3748

NADI
Shop 26 Westpoint Arcade
Main Street, Nadi
T (679) 666 4966
F (679) 666 4996

COMMUNICATIONS FIJI LIMITED AND SUBSIDIARY COMPANIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2022

1. OPERATING REVENUE

(a) Sales Revenue

(b) Other revenue

Total Operating Revenue

2. Net Profit/Loss before Tax

Income tax Expense

Net Profit/Loss after Tax

3. Extraordinary item after tax

Net Profit/Loss after Tax & Extraordinary Item

4. OEI in net profit and extraordinary items after income tax

Net Profit/Loss after Extraordinary Items and Income Tax

Attributable to Members of the Company

(a) Retained Profit at Beginning

(b) Total available for appropriation

(c) Ordinary dividend provided for/paid

(d) Retained profit at year end

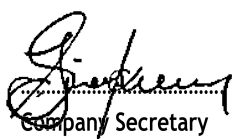
5.

(a) Basic earnings per share (cents)

CONSOLIDATED		
For the six month period ended 30 June 2022 F\$	Increase/ Decrease %	For the six month period ended 30 June 2021 F\$
4,895,413	14%	4,309,901
286,016	6%	270,352
5,181,429	13%	4,580,253
350,167	143%	143,926
(95,759)	113%	(44,972)
254,408	157%	98,954
-	-	-
254,408	157%	98,954
254,408	157%	98,954
12,485,001	4%	11,972,305
12,739,409	6%	12,071,259
(142,320)	0%	(142,320)
12,597,089	6%	11,928,939
7.150	157%	2.781



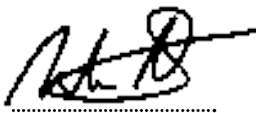
Chairman



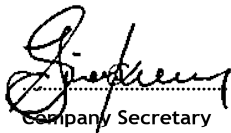
Company Secretary

COMMUNICATIONS FIJI LIMITED AND SUBSIDIARY COMPANIES
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

CONSOLIDATED			
	As at 30 June 2022	As shown in Annual Report - 31 December 2021	As at 30 June 2021
	F\$	F\$	F\$
6. CURRENT ASSETS			
(a) Cash Assets	1,342,711	1,760,700	1,301,722
(b) Term deposit	1,093,818	284,462	500,000
(c) Trade and other receivables	1,422,887	2,021,334	1,474,893
(d) Current tax assets	278,855	299,165	272,480
(e) Inventories	5,973	-	330,816
(f) Other assets	637,417	318,338	466,850
(g) Total Current Assets	4,781,661	4,683,999	4,346,761
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	8,723,864	8,438,332	6,806,301
(i) Investment in associate	3,481,711	3,387,979	3,410,337
(j) Deferred tax assets	27,676	23,465	47,766
(k) Intangible assets	1,286,518	1,305,001	1,327,277
(l) Right-of-use assets	1,562,824	1,495,696	1,202,365
(m) Total Non-Current Assets	15,082,593	14,650,473	12,794,046
(n) Total Assets	19,864,254	19,334,472	17,140,807
7. CURRENT LIABILITIES			
(a) Trade payables	1,079,722	909,788	943,150
(b) Interest-bearing borrowings	132,473	123,112	-
(c) Provisions	227,708	194,692	195,159
(d) Lease liability	638,594	509,399	683,994
(e) Total Current Liabilities	2,078,497	1,736,991	1,822,303
NON-CURRENT LIABILITIES			
(f) Deferred tax liabilities	68,855	70,492	70,433
(g) Provisions	18,932	20,494	19,109
(h) Lease liability	1,001,578	1,086,930	587,016
(i) Interest-bearing borrowings	1,434,450	1,441,615	-
(j) Total Non-Current Liabilities	2,523,815	2,619,531	676,558
(k) Total Liabilities	4,602,312	4,356,522	2,498,861
(l) NET ASSETS	15,261,942	14,977,950	14,641,946
8. EQUITY			
(a) Contributed equity	3,619,500	3,619,500	3,619,500
(b) Reserves	(954,647)	(1,126,551)	(906,493)
(c) Retained profits	12,597,089	12,485,001	11,928,939
(d) Equity Attributable to Members	15,261,942	14,977,950	14,641,946
(e) OEI in Controlled Entities	-	-	-
(f) TOTAL EQUITY	15,261,942	14,977,950	14,641,946



Chairman



Company Secretary

COMMUNICATIONS FIJI LIMITED AND SUBSIDIARY COMPANIES
STATEMENT OF CASH FLOWS
AS AT 30 JUNE 2022

9. CASH FLOW FROM OPERATING ACTIVITIES

- (a) Cash Received from Trading activities
- (b) Cash Payments
- (c) Interest Paid
- (d) Income Tax Paid
- (e) **Net Cash Inflow from Operating Activities**

10. CASH FLOWS FROM INVESTING ACTIVITIES

- (a) Acquisition of Fixed Assets/Intangible Assets
- (b) Proceeds from Sale of Fixed Assets
- (c) Proceeds from term deposits
- (d) **Net Cash Outflow from Investing Activities**

11. CASH FLOWS FROM FINANCING ACTIVITIES

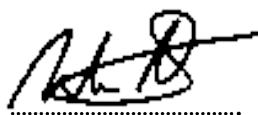
- (a) Repayment of Dividends
- (b) Repayment of Lease Principal
- (c) Repayment of secured loan
- (d) **Net Cash Outflow from Financing Activities**

12. NET INCREASE / (DECREASE) IN CASH HELD

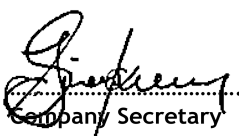
- (a) Cash/(Overdraft) at beginning of year
- (b) Effects of exchange rate changes on opening cash balances
- (c) **Cash and cash equivalents at the end of the year**

CONSOLIDATED	
30 June 2022 Inflows / Outflows F\$	30 June 2021 Inflows / Outflows F\$
5,478,077	5,106,882
(3,557,168)	(3,979,915)
(132,261)	(43,238)
(81,297)	-
1,707,350	1,083,729
(661,761)	(1,406,220)
-	62,956
(809,357)	93,584
(1,471,118)	(1,249,680)
(142,320)	(142,320)
(478,401)	(365,838)
(63,084)	-
(683,805)	(508,158)
(447,573)	(674,109)
1,760,700	1,986,939
29,583	(11,108)
1,342,711	1,301,722

Cash and cash equivalents includes short term deposits as at 30 June 2022.



Chairman



Company Secretary



Annexure F: Dividend Declaration

COMMUNICATIONS FIJI LTD (CFL)

Declaration of Dividend


PART A: Basic Details

Sr. No.	Particulars	Answer
1.	Type of dividend/distribution	<input type="checkbox"/> Final <input checked="" type="checkbox"/> Interim <input type="checkbox"/> Any other (specify) <hr/>
2.	The dividend/distribution relates to	<input type="checkbox"/> a period of one month. <input type="checkbox"/> a period of one quarter. <input checked="" type="checkbox"/> a period of six months. <input type="checkbox"/> a period of twelve months. <input type="checkbox"/> any other (specify). <hr/>
3.	The dividend/distribution relates to the period ended/ending (date)	30 th June 2022
4.	Date of dividend declaration/approval	26 th August 2022
5.	Record date	16 th Sept 2022
6.	Date of Ex-benefit	13 th Sept 2022

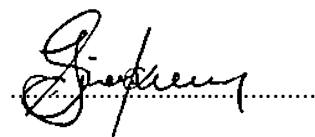
7.	Date of payment of dividend	26 th sept 2022
8.	Are the necessary approvals as required under the Companies Act 2015, SPX Listing Rules and Articles of Association of the Company obtained?	YES

PART B: Dividend/distribution amounts per type and other details

	Current Dividend/Distribution	Previous Dividend
Dividend per share	4 cents	4 cents
Amount of dividends (\$)	142,320	142,320
Turnover (\$)	4,895,413	4,309,901
Gross Profit (\$)	350,167	143,926
Income from other sources (\$)	286,016	270,352
Income tax expense (\$)	(95,759)	(44,972)
Net profit after tax (\$)	254,408	98,954



Chairman



Company Secretary