



28<sup>th</sup> October 2022

**MARKET ANNOUNCEMENT**

For Public Release

**KONTIKI FINANCE LIMITED (KFL) ANNOUNCES RESULT FOR THREE MONTHS ENDED 30<sup>th</sup> SEPTEMBER 2022 – NET ASSETS UP 11% ON PRIOR YEAR**

Kontiki Finance Limited (KFL) announced the Group's unaudited results for the three months to 30<sup>th</sup> September 2022.

For the three months ending 30 September 2022, the Group recorded a Net Profit After Tax (NPAT) of \$1.9m, an increase of 1% from the \$1.8m recorded for the same period the previous year.

Group Earnings per Share for the first three months was 2.0 cents per share, the same as the first quarter period last year.

Net Assets closed at \$32.2m as at 30 September 2022, compared with \$29.1m as at 30 September 2021, an increase of 11%.

Chairman Barry Whiteside said, "Kontiki Finance Group performed well in the first quarter to deliver a net profit of \$1.9m. We anticipate a positive outlook in the coming year as Fiji's economy gradually improves."

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Barry Whiteside', written over a horizontal line.

Barry Whiteside  
Chairman

A handwritten signature in black ink, appearing to read 'Beatrice Wong', written over a horizontal line.

Beatrice Wong  
Company Secretary

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KONTIKI FINANCE LIMITED AND ITS SUBSIDIARY  
**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
FOR THE QUARTER ENDED 30 SEPTEMBER

(FJ\$ '000)	2022	2021	% Change
Interest income	8,762	10,235	-14%
Less Interest expense	(1,984)	(2,616)	-24%
Less Other interest and similar expense	(28)	(434)	-94%
<b>Net interest income</b>	<b>6,750</b>	<b>7,185</b>	<b>-6%</b>
Fee and other income	1,199	1,133	6%
<b>Total operating income</b>	<b>7,949</b>	<b>8,318</b>	<b>-4%</b>
Less Impairment charges on financial assets	(1,604)	(2,384)	-33%
<b>Net operating income</b>	<b>6,345</b>	<b>5,934</b>	<b>7%</b>
Less Personnel expenses	(2,376)	(1,951)	22%
Less Depreciation	(169)	(173)	-2%
Less Operating expenses	(1,692)	(1,803)	-6%
<b>Profit before tax</b>	<b>2,108</b>	<b>2,007</b>	<b>5%</b>
Less Income tax expense	(256)	(171)	50%
<b>Net profit after tax</b>	<b>1,852</b>	<b>1,836</b>	<b>1%</b>
OEI in Net Profit & Extraordinary items after income tax	0	0	
<b>Profit Attributable to Members of the Company</b>	<b>1,852</b>	<b>1,836</b>	<b>1%</b>
Retained Profit at the Beginning of the Period	18,472	14,039	32%
<b>Total Available for Appropriation</b>	<b>20,324</b>	<b>15,875</b>	<b>28%</b>
Less Ordinary Dividend paid out	(3,255)	(1,391)	134%
<b>Retained Profit at the End of the Period</b>	<b>17,069</b>	<b>14,484</b>	<b>18%</b>
<b>Basic Earnings per share</b>	<b>2.0 cents</b>	<b>2.0 cents</b>	<b>0%</b>

KONTIKI FINANCE LIMITED AND ITS SUBSIDIARY  
**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
AS AT 30 SEPTEMBER

(FJ\$ '000)	2022	As Shown in Annual Report For Year Ended 30 June 2022	2021
<b>Assets</b>			
Cash at bank	39,624	26,079	44,902
Financial assets	72,905	75,051	75,955
Finance receivables	139,979	140,119	152,426
Provisions	(8,799)	(11,190)	(18,648)
Other receivables	4,828	5,055	5,417
Right of use assets	1,321	3,564	5,279
Property, plant & equipment	2,991	3,067	1,469
<b>Total Assets</b>	<b>252,849</b>	<b>241,745</b>	<b>266,800</b>
<b>Liabilities</b>			
Term deposits	187,870	174,166	200,998
Corporate (Tier 2 Capital) Bond	20,000	20,000	20,000
Lease liability	1,405	3,844	5,606
Other creditors	11,369	10,392	11,098
<b>Total liabilities</b>	<b>220,644</b>	<b>208,402</b>	<b>237,702</b>
<b>Net Assets</b>	<b>32,205</b>	<b>33,343</b>	<b>29,098</b>
<b>Shareholders' funds</b>			
Ordinary equity	15,136	14,871	14,614
Retained earnings	17,069	18,472	14,484
<b>Total Shareholders' Funds</b>	<b>32,205</b>	<b>33,343</b>	<b>29,098</b>

KONTIKI FINANCE LIMITED AND ITS SUBSIDIARY  
**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW**  
FOR THE QUARTER ENDED 30 SEPTEMBER

(FJ\$ '000)	2022	2021	% Change
<b>Operating activities</b>			
Interest income received	8,762	10,235	-14%
Interest expense paid	(1,984)	(2,616)	-24%
Interest paid on lease liabilities	319	(87)	-467%
Non-Interest income received	1,199	1,133	6%
Payments to suppliers and employees	(8,333)	(3,976)	110%
Premium income received	882	0	
Payments for claims	(250)	(215)	16%
Net customer loans repayments including granted	138	6,444	-98%
Net term deposits (redeemed)/received	13,704	(12,324)	-211%
Income taxes paid	0	(100)	
<b>Net cashflows (used in)/from Operating activities</b>	<b>14,437</b>	<b>(1,506)</b>	<b>-1059%</b>
<b>Investing activities</b>			
Acquisition of property, plant and equipment	(157)	(25)	528%
Proceeds from sale of plant and equipment	2	0	
Acquisition of intangible asset	(6)	(57)	-89%
Disposals of debt financial instruments	2,350	5,300	-56%
Net proceeds from sale/acquisition of financial asset through profit or loss	103	227	-55%
Dividends received	2	0	
Proceeds from issuance of corporate bond	0	0	
<b>Net cash flows from Investing Activities</b>	<b>2,294</b>	<b>5,445</b>	<b>-58%</b>
<b>Financing activities</b>			
Capital contribution from shareholders	265	0	
Dividends paid	(3,255)	(1,391)	134%
Lease payments	(196)	(296)	-34%
<b>Net cash used in Financing Activities</b>	<b>(3,186)</b>	<b>(1,687)</b>	<b>89%</b>
Net (decrease)/increase in cash and cash equivalents	13,545	2,252	501%
Cash and cash equivalents at 1 July	26,079	42,650	-39%
<b>Cash and cash equivalents at 30 September</b>	<b>39,624</b>	<b>44,902</b>	<b>-12%</b>