



25th April 2023

MARKET ANNOUNCEMENT

For Public Release

KONTIKI FINANCE LIMITED (KFL) ANNOUNCES RESULT FOR NINE MONTHS TO 31 MARCH 2023 - NET PROFIT up 83%

Kontiki Finance Limited (KFL) announced the Group's unaudited result for the nine months to 31 March 2023.

For the nine months ending 31 March 2023, the Net Profit After Tax recorded was \$10.3m, an increase of 83% over the \$5.6m Profit recorded for the same period the previous year.

Group Earnings per Share for the first nine months was 11.1 cents per share, up from 6.1 cents per share in the same period the previous year.

Net Operating Income for the nine months to 31 March 2023 was \$23.6m, compared with \$18.2m for the same period in the previous year, an increase of 30%.

Total Assets under Management was \$273.5m as at 31 March 2023, an increase from \$255.1m in the same period the previous year.

Net Assets closed at \$39.1m as at 31 March 2023, compared with \$31.8m as at 31 March 2022, an increase of 23%.

Chairman Barry Whiteside said, "We are pleased to report Net Profit After Tax of \$10.3m for the first nine months of the financial year, a reflection of the improving economy and the hard work of management and staff".

Whiteside added "Fiji's economy continues to strengthen, generating increased demand for consumer credit. KFL is well-placed to serve this sector".

Yours sincerely,

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

Barry Whiteside
Chair

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

Beatrice Wong
Company Secretary

KONTIKI FINANCE LIMITED AND ITS SUBSIDIARY
UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR NINE MONTHS ENDED 31 MARCH

(FJ\$ '000)	2023	2022	% Change
Interest income	25,657	28,644	-10%
Less Interest expense	(5,785)	(7,179)	-19%
Less Other interest and similar expense	(1,258)	(1,093)	15%
Net interest income	18,614	20,372	-9%
Fee and other income	11,145	3,557	213%
Total operating income	29,759	23,929	24%
Less Impairment charges on financial assets	(6,188)	(5,745)	8%
Net operating income	23,571	18,184	30%
Less Personnel expenses	(6,726)	(6,072)	11%
Less Depreciation	(330)	(349)	-5%
Less Operating expenses	(5,351)	(5,625)	-5%
Profit before tax	11,164	6,138	82%
Less Income tax expense	(840)	(511)	64%
Net profit after tax	10,324	5,627	83%
OEI in Net Profit & Extraordinary items after income tax	0	0	
Profit Attributable to Members of the Company	10,324	5,627	83%
Retained Profit at the Beginning of the Period	18,472	14,039	32%
Total Available for Appropriation	28,796	19,666	46%
Less Ordinary Dividend paid out	(4,646)	(1,391)	234%
Retained Profit at the End of the Period	24,150	18,275	32%
Basic Earnings per share	11.1 cents	6.1 cents	

KONTIKI FINANCE LIMITED AND ITS SUBSIDIARY
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH

(FJ\$ '000)	2023	As Shown in Annual Report For Year Ended 30 June 2022	2022
Assets			
Cash at bank	32,769	26,079	47,077
Financial assets	81,008	75,051	66,283
Finance receivables	146,852	140,119	145,709
Provisions	(6,991)	(11,190)	(16,776)
Other assets	9,208	5,055	5,921
Right of use assets	3,112	3,564	3,885
Property, plant & equipment	7,583	3,067	2,984
Total Assets	273,541	241,745	255,083
Liabilities			
Term deposits	199,122	174,166	188,741
Corporate (Tier 2 Capital) Bond	20,000	20,000	20,000
Lease liability	3,438	3,844	4,149
Other creditors	11,925	10,392	10,440
Total liabilities	234,485	208,402	223,330
Net Assets	39,056	33,343	31,753
Shareholders' funds			
Ordinary equity	14,906	14,871	14,871
Retained earnings	24,150	18,472	16,882
Total Shareholders' Funds	39,056	33,343	31,753

KONTIKI FINANCE LIMITED AND ITS SUBSIDIARY
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW
FOR NINE MONTHS ENDED 31 MARCH

(FJ\$ '000)	2023	2022	% Change
Operating activities			
Interest income received	25,657	28,644	-10%
Interest expense paid	(5,785)	(8,211)	-30%
Interest paid on lease liabilities	(226)	(61)	273%
Non-Interest income received	11,145	3,557	213%
Payments to suppliers and employees	(29,178)	(22,873)	28%
Premium income received	2,846	378	652%
Payments for claims	(817)	(143)	471%
Net customer loans repayments including granted	(6,735)	13,161	-151%
Net term deposits (redeemed)/received	24,956	(24,581)	-202%
Income taxes paid	(127)	(291)	-56%
Net cashflows (used in)/from Operating activities	21,736	(10,420)	-309%
Investing activities			
Acquisition of property, plant and equipment	(5,097)	(1,913)	166%
Proceeds from sale of plant and equipment	(5)	0	
Acquisition of intangible asset	(37)	(108)	-66%
Disposals of debt financial instruments	(3,897)	19,535	-120%
Net proceeds from sale/acquisition of financial asset through profit or loss	(709)	(401)	77%
Dividends received	12	35	-66%
Proceeds from issuance of corporate bond	0	0	
Net cash flows from Investing Activities	(9,733)	17,148	-157%
Financing activities			
Capital contribution from shareholders	35	257	-86%
Dividends paid	(4,646)	(1,391)	234%
Lease payments	(702)	(1,167)	-40%
Net cash used in Financing Activities	(5,313)	(2,301)	131%
Net (decrease)/increase in cash and cash equivalents	6,690	4,427	51%
Cash and cash equivalents at 1 July	26,079	42,650	-39%
Cash and cash equivalents at 31 March	32,769	47,077	-30%