



20<sup>th</sup> October 2023

**Market Announcement**

For Public Release

**KONTIKI FINANCE LIMITED (KFL) ANNOUNCES RESULTS FOR THREE MONTHS ENDED 30<sup>TH</sup> SEPTEMBER 2023 – TOTAL COMPREHENSIVE INCOME, NET OF TAX (TCI) UP BY 42% FROM THE SAME PERIOD LAST YEAR.**

Kontiki Finance Limited (KFL) announced the Group’s unaudited results for the three months to 30th September 2023.

For the three months ending 30 September 2023, the Group recorded a TCI for the quarter, of \$2.6m, an increase of 42% from the \$1.9m recorded for the same period the previous year.

Group Earnings per Share (EPS) for the first three months was 2.8 cents per share, up from 2 cents for the first quarter period last year.

Net Assets closed at \$41.2m as of 30 September 2023, up from \$32.2m as at 30 September 2022, an increase of 28%.

Chairman Barry Whiteside said, “Kontiki Finance Group performed well in the first quarter to deliver a Total Comprehensive Income, net of tax of \$2.6m. We anticipate a positive outlook in the coming year as Fiji’s economy continues to improve.”

The Directors have declared a first quarter interim dividend of 1 cent per share for the year ending 30 June 2024, to be paid on or before 20th November 2023. The record date is 9th November 2023.

Your Sincerely,

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

Barry Whiteside CF, MA, BA, FAICD  
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 THE QUARTER ENDED 30 SEPTEMBER

(FJ\$ '000)	2023	2022	% Change
Interest income	9,109	8,762	4%
Less Interest expense	(1,815)	(1,984)	-9%
Less Other interest and similar expense	(397)	(28)	1318%
<b>Net interest income</b>	<b>6,897</b>	<b>6,750</b>	<b>2%</b>
Fee and other income	4,278	1,199	257%
<b>Total operating income</b>	<b>11,175</b>	<b>7,949</b>	<b>41%</b>
Less Impairment charges on financial assets	(3,380)	(1,604)	111%
<b>Net operating income</b>	<b>7,795</b>	<b>6,345</b>	<b>23%</b>
Less Personnel expenses	(2,920)	(2,376)	23%
Less Depreciation	(145)	(169)	-14%
Less Operating expenses	(1,893)	(1,692)	12%
<b>Profit before tax</b>	<b>2,837</b>	<b>2,108</b>	<b>35%</b>
Less Income tax expense	(197)	(256)	-23%
<b>Net profit after tax</b>	<b>2,640</b>	<b>1,852</b>	<b>43%</b>
OCI in Net Profit & Extraordinary items after income tax	(8)	0	
<b>Total comprehensive income for the year, net of tax</b>	<b>2,632</b>	<b>1,852</b>	<b>42%</b>
Retained Profit at the Beginning of the Period	25,899	18,472	40%
<b>Total Available for Appropriation</b>	<b>28,539</b>	<b>20,324</b>	<b>40%</b>
Less Ordinary Dividend paid out	(2,329)	(3,255)	-28%
<b>Retained Profit at the End of the Period</b>	<b>26,210</b>	<b>17,069</b>	<b>54%</b>
<b>Basic Earnings per share</b>	<b>2.8 cents</b>	<b>2.0 cents</b>	<b>43%</b>

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

(FJ\$ '000)	2023	As Shown in Annual Report For Year Ended 30 June 2023	2022
<b>Assets</b>			
Cash at bank	31,102	70,469	39,624
Financial assets	74,671	52,176	72,905
Finance receivables	167,467	155,030	139,979
Provisions	(8,030)	(3,745)	(8,799)
Other receivables	5,093	5,576	4,828
Right of use assets	3,569	3,737	1,321
Property, plant & equipment	13,388	12,154	2,991
<b>Total Assets</b>	<b>287,260</b>	<b>295,397</b>	<b>252,849</b>
<b>Liabilities</b>			
Term deposits	206,446	212,307	187,870
Corporate (Tier 2 Capital) Bond	18,000	19,590	20,000
Lease liability	4,012	4,194	1,405
Other creditors	17,539	18,346	11,369
<b>Total liabilities</b>	<b>245,997</b>	<b>254,437</b>	<b>220,644</b>
<b>Net Assets</b>	<b>41,263</b>	<b>40,960</b>	<b>32,205</b>
<b>Shareholders' funds</b>			
Ordinary equity	15,061	15,061	15,136
Retained earnings	26,210	25,812	17,069
Revaluation Reserve	(8)	87	0
<b>Total Shareholders' Funds</b>	<b>41,263</b>	<b>40,960</b>	<b>32,205</b>

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

(FJ\$ '000)	2023	2022	% Change
<b>Operating activities</b>			
Interest income received	9,109	8,762	4%
Interest expense paid	(1,815)	(1,984)	-9%
Interest paid on lease liabilities	(79)	319	-125%
Non-Interest income received	4,278	1,199	257%
Payments to suppliers and employees	(10,279)	(8,333)	23%
Premium income received	1,692	882	92%
Payments for claims	0	(250)	
Net customer loans repayments including granted	(11,163)	138	-8189%
Net term deposits (redeemed)/received	(5,861)	13,704	-143%
Income taxes paid	0	0	
<b>Net cashflows (used in)/from Operating activities</b>	<b>(14,118)</b>	<b>14,437</b>	<b>-198%</b>
<b>Investing activities</b>			
Acquisition of property, plant and equipment	(102)	(157)	-35%
Proceeds from sale of plant and equipment	(4)	2	-300%
Acquisition of intangible asset	0	(6)	
(Acquisition)/Disposal of debt financial instruments	(20,992)	2,350	-993%
Net proceeds from sale/(acquisition) of financial asset through profit or loss	0	103	
Dividends received	0	2	
Payments for corporate bond	(1,590)	0	
<b>Net cash flows from Investing Activities</b>	<b>(22,688)</b>	<b>2,294</b>	<b>-1089%</b>
<b>Financing activities</b>			
Capital contribution from shareholders	0	265	
Dividends paid	(2,329)	(3,255)	-28%
Lease payments	(232)	(196)	18%
<b>Net cash used in Financing Activities</b>	<b>(2,561)</b>	<b>(3,186)</b>	<b>-20%</b>
Net (decrease)/increase in cash and cash equivalents	(39,367)	13,545	-391%
Cash and cash equivalents at 1 July	70,469	26,079	170%
<b>Cash and cash equivalents at 30 September</b>	<b>31,102</b>	<b>39,624</b>	<b>-22%</b>

## Annexure F: Dividend Declaration

**Kontiki Finance Limited**

**Declaration of Dividend**

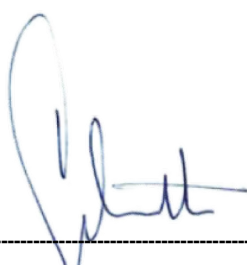
### **PART A: Basic Details**

Sr. No.	Particulars	Answer
1.	Type of dividend/distribution	<input type="checkbox"/> Final <input checked="" type="checkbox"/> Interim <input type="checkbox"/> Any other (specify) _____
2.	The dividend/distribution relates to	<input type="checkbox"/> a period of one month <input checked="" type="checkbox"/> a period of one quarter. <input type="checkbox"/> a period of six months. <input type="checkbox"/> a period of twelve months. <input type="checkbox"/> any other (specify) _____
3.	The dividend/distribution relates to the period ended/ending (date)	30 <sup>th</sup> September 2023
4.	Date of dividend declaration/approval	20 <sup>th</sup> October, 2023
5.	Record date	09 <sup>th</sup> November 2023
6.	Date of Ex-benefit	06 <sup>th</sup> November 2023

7. Date of payment of dividend	20 <sup>th</sup> November, 2023
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/Distribution [corresponding to the current period, if applicable]
Dividend per share	1.0 cent	N/A
Amount of dividends (\$)	933,381	N/A
Turnover	10,318,923	9,294,942
Gross Profit	2,837,651	2,108,309
Income from other sources	3,068,349	665,918
Income tax expense	197,081	256,416
Net profit after tax	2,640,570	1,851,893
Net gain/(losses) on debt instruments at fair value through other comprehensive income	(8,478)	-
Total comprehensive income for the year, net of tax	2,632,092	1,851,893



Chair



Company Secretary