

MARKET ANNOUNCEMENT

For Public Release

Half Year Results - December 2023

20th February 2024, Suva, Fiji – Fiji Television Limited; today released its half year report for the six months ended 31st December 2023.

The company recorded a profit of \$423,103 for the six months to 31 December 2023. Total Turnover as at December 23 was \$3.7M compared to \$4.0M as at December 2022.

Despite encountering hurdles in the market, we have managed to remain resilient and navigate through the uncertainties with a prudent approach. Our dedicated efforts have resulted in achieving a profit that is in alignment with our strategic goals, albeit slightly below our budgeted expectations.

As we move forward into the second half of the fiscal year, we will continue to execute our strategic initiatives with diligence and agility. We remain confident in our ability to overcome challenges and capitalize on opportunities that lie ahead.

We would like to express our gratitude to our shareholders for their continued support and confidence in Fiji TV. Your trust inspires us to strive for excellence and deliver sustainable value over the long term.

“Always Something Good to Come Home to”


.....
Director
Fiji Television Limited


.....
Company Secretary
Fiji Television Limited



**PACIFIC
SERVICES**



Pactok

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 2023**

	6 Months to 31-Dec-23 \$ Unaudited	% Change	6 Months to 31-Dec-22 \$ Unaudited
OPERATING REVENUE			
Sales	3,666,295	-8%	3,976,942
Other income	43,510		30,636
	<hr/>		<hr/>
TOTAL OPERATING REVENUE	3,709,805		4,007,578
	<hr/>		<hr/>
PROFIT BEFORE INCOME TAX EXPENSE	423,103	-31%	616,989
Income Tax Expense	-		-
	<hr/>		<hr/>
PROFIT FOR THE PERIOD	423,103	-31%	616,989
	<hr/>		<hr/>
PROFIT ATTRIBUTABLE TO MEMBERS	423,103		616,989
Retained Profits at the Beginning of Period	(3,565,515)		(4,135,060)
	<hr/>		<hr/>
TOTAL AVAILABLE FOR APPROPRIATION	(3,142,412)		(3,518,071)
Ordinary dividend paid or provided for	-		-
	<hr/>		<hr/>
RETAINED PROFIT AT THE END OF PERIOD	(3,142,412)	11%	(3,518,071)
	<hr/> <hr/>		<hr/> <hr/>
EARNINGS PER SHARE			
Basic & diluted earning per share (cents)	0.04		0.06


.....
Director
Fiji Television Limited


.....
Company Secretary
Fiji Television Limited

HALF YEAR REPORT ANNOUNCEMENT
FIJI TELEVISION LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	As at 31-Dec-23 \$ Unaudited	As at 30-Jun-23 \$ Audited	As at 31-Dec-22 \$ Unaudited
Current assets		\$	\$
Cash and cash equivalents	697,135	1,906,384	1,702,223
Trade and other receivables	1,893,563	1,043,047	1,776,373
Inventories	215,783	132,047	210,356
Debt securities	5,100,000	5,100,000	5,100,000
Current tax asset	238,224	238,224	224,364
Total current assets	<u>8,144,705</u>	<u>8,419,702</u>	<u>9,013,316</u>
Non-current assets			
Property, plant and equipment	1,687,883	1,648,772	2,627,197
Right of use assets	956,592	1,060,246	683,123
Intangible assets	0	0	0
Investment property	0	0	0
Equity securities	3,380	3,380	3,450
Deferred tax assets	0	0	0
Total non-current assets	<u>2,647,855</u>	<u>2,712,398</u>	<u>3,313,770</u>
Total assets	<u>10,792,560</u>	<u>11,132,100</u>	<u>12,327,086</u>
Current liabilities			
Trade and other payables	2,473,437	3,132,069	4,407,053
Contract liabilities	0	0	0
Employee entitlements	78,934	73,699	95,350
Current tax liability	0	0	0
Lease liabilities	1,079,721	218,459	120,000
Total current liabilities	<u>3,632,092</u>	<u>3,424,227</u>	<u>4,622,403</u>
Non-current liabilities			
Deferred tax liabilities	-	-	28,726
Lease liabilities	0	970,497	722,932
Total non-current liabilities	<u>0</u>	<u>970,497</u>	<u>751,658</u>
Total liabilities	<u>3,632,092</u>	<u>4,394,724</u>	<u>5,374,061</u>
Net assets	<u>7,160,468</u>	<u>6,737,376</u>	<u>6,953,025</u>
Shareholders' equity			
Share capital	10,300,000	10,300,000	10,300,000
Fair value reserve	2,880	2,880	2,950
Revaluation reserve	0	0	168,146
(Accumulated losses) / Retained earnings	(3,142,412)	(3,565,515)	(3,518,071)
Total shareholders' equity	<u>7,160,468</u>	<u>6,737,365</u>	<u>6,953,025</u>


.....
Director
Fiji Television Limited


.....
Company Secretary
Fiji Television Limited

HALF YEAR REPORT ANNOUNCEMENT


FIJI TELEVISION LIMITED

STATEMENT OF CASHFLOWS FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2023

	6 Months to 31-Dec-23 \$ Unaudited	6 Months to 31-Dec-22 \$ Unaudited
Cash flows from operating activities		
Cash receipts from operations	3,105,250	3,730,876
Cash paid to suppliers and employees	(4,259,528)	(3,575,294)
Cash flows from/(used in) operating activities	<u>(1,154,278)</u>	<u>155,582</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(89,543)	(122,939)
Proceeds from disposal of property, plant and equipment	-	315,682
Interest received	34,572	21,396
Expenditure on investment property	-	-
Investment in Term Deposit - net	-	-
Cash flows used in investing activities	<u>(54,971)</u>	<u>214,139</u>
Cash flows from financing activities		
Dividends paid	-	-
Redraw of Oncall facility	-	-
Cash flows used in financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents held	(1,209,249)	369,721
Cash and cash equivalents at 1 July	1,906,384	1,332,502
Effect of exchange rates changes on cash held	-	-
Cash and cash equivalents at 30 June	<u>697,135</u>	<u>1,702,223</u>



.....
Director



.....
Company Secretary