



25<sup>th</sup> October 2024

## Market Announcement

For Public Release

### **KONTIKI FINANCE LIMITED (KFL) REPORTS STRONG RESULTS FOR THREE MONTHS ENDED 30TH SEPTEMBER 2024**

Kontiki Finance Limited (KFL) has released its unaudited results for the three months ending 30th September 2024, highlighting a strong performance. Interest income rose by 29% to \$11.7m, while net interest income experienced a 42% growth to \$9.8m, both compared to the same period last year.

Retained profit also rose by 10%, reaching \$28.7 million, while comprehensive income grew by 4% to \$2.7m. Basic Earnings Per Share (EPS) increased by 2%, reaching 2.9 cents per share, up from 2.8 cents per share in the previous year. Furthermore, the company's financial assets saw a significant increase to \$81 million, up from \$75 million, and assets under management now exceed \$300m.

Total shareholders' funds saw steady growth, increasing 7% to settle at \$44.3m, compared to \$41.3m last year.

Chairman Barry Whiteside stated, "We are pleased to report another strong quarter of growth, with our interest income and net interest income both showing substantial increases. This performance reinforces KFL's position as a leader in the market, and we remain optimistic about continued growth as the Fijian economy strengthens."

#### **Dividend Declaration**

Directors have also declared a first-quarter interim dividend of 1 cent per share for the financial year ending 30 June 2025, payable on or before 25<sup>th</sup> November 2024, with a record date of 15<sup>th</sup> November 2024.

#### **Outlook**

With the economy on a positive trajectory, KFL anticipates further growth in the coming months as we continue to build on our strategy and deliver value to shareholders.

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 SUBSIDIARIES  
**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
FOR THE QUARTER ENDED 30 SEPTEMBER

(FJ\$ '000)	2024	2023	% Change
Interest income	11,740	9,109	29%
Less Interest expense	(1,662)	(1,815)	-8%
Less Other interest and similar expense	(288)	(397)	-27%
<b>Net interest income</b>	<b>9,790</b>	<b>6,897</b>	<b>42%</b>
Fee and other income	3,286	4,278	-23%
<b>Total operating income</b>	<b>13,076</b>	<b>11,175</b>	<b>17%</b>
Less Impairment charges on financial assets	(4,137)	(3,380)	22%
<b>Net operating income</b>	<b>8,939</b>	<b>7,795</b>	<b>15%</b>
Less Personnel expenses	(3,040)	(2,920)	4%
Less Depreciation	(216)	(145)	49%
Less Operating expenses	(2,634)	(1,893)	39%
<b>Profit before tax</b>	<b>3,049</b>	<b>2,837</b>	<b>7%</b>
Less Income tax expense	(330)	(197)	68%
<b>Net profit after tax</b>	<b>2,719</b>	<b>2,640</b>	<b>3%</b>
Net (losses)/gain on debt instruments at fair value through OCI	23	(8)	-371%
<b>Total comprehensive income for the year, net of tax</b>	<b>2,742</b>	<b>2,632</b>	<b>4%</b>
Retained Profit at the Beginning of the Period	29,270	25,899	13%
<b>Total Available for Appropriation</b>	<b>31,989</b>	<b>28,539</b>	<b>12%</b>
Less Ordinary Dividends paid out	(3,279)	(2,329)	41%
<b>Retained Profit at the end of the Period</b>	<b>28,710</b>	<b>26,210</b>	<b>10%</b>
<b>Basic Earnings per share</b>	<b>2.89 cents</b>	<b>2.83 cents</b>	<b>2%</b>

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

(FJ\$ '000)	2024	As Shown in Annual Report For Year Ended 30 June 2024	2023
<b>Assets</b>			
Cash at bank	27,421	37,930	31,102
Financial assets	81,044	63,091	74,671
Finance receivables	189,389	185,203	167,467
Provisions	(14,874)	(13,287)	(8,030)
Other receivables	16,185	15,109	5,093
Right of use assets	1,791	1,974	3,569
Property, plant & equipment	10,692	9,645	13,388
<b>Total Assets</b>	<b>311,648</b>	<b>299,665</b>	<b>287,260</b>
<b>Liabilities</b>			
Term deposits	228,137	210,972	206,446
Corporate (Tier 2 Capital) Bond	14,000	15,590	18,000
Lease liability	2,091	2,322	4,012
Other creditors	23,136	25,975	17,539
<b>Total liabilities</b>	<b>267,364</b>	<b>254,859</b>	<b>245,997</b>
<b>Net Assets</b>	<b>44,284</b>	<b>44,806</b>	<b>41,263</b>
<b>Shareholders' funds</b>			
Ordinary equity	15,551	15,551	15,061
Retained earnings	28,710	29,270	26,210
Revaluation Reserve	23	(15)	(8)
<b>Total Shareholders' Funds</b>	<b>44,284</b>	<b>44,806</b>	<b>41,263</b>

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

(FJ\$ '000)	2024	2023	% Change
<b>Operating activities</b>			
Interest income received	11,740	9,109	29%
Interest expense paid	(1,662)	(1,815)	-8%
Interest paid on lease liabilities	(39)	(79)	-51%
Non interest income received	3,286	4,278	-23%
Premium income received	717	1,692	-58%
Payments to suppliers and employees	(11,931)	(10,279)	16%
Net customer loans repayments including granted	(5,961)	(11,163)	-47%
Net term deposits redeemed/(received)	17,164	(5,861)	-393%
Income taxes paid	(603)	0	
<b>Net cashflows from/(used in) Operating activities</b>	<b>12,711</b>	<b>(14,118)</b>	<b>-190%</b>
<b>Investing activities</b>			
Acquisition of property, plant and equipment	(551)	(102)	440%
Proceeds from sale of plant and equipment	(1)	(4)	-75%
Acquisition of intangible asset	(199)	0	
Placement of term deposits/disposals of debt financial instruments	(17,423)	(20,992)	-17%
Payments for corporate bond	(1,590)	(1,590)	0%
<b>Net cash flows from Investing Activities</b>	<b>(19,764)</b>	<b>(22,688)</b>	<b>-13%</b>
<b>Financing activities</b>			
Dividends paid	(3,279)	(2,329)	41%
Principal lease payments	(177)	(232)	-24%
<b>Net cash used in Financing Activities</b>	<b>(3,456)</b>	<b>(2,561)</b>	<b>35%</b>
Net decrease in cash and cash equivalents	(10,509)	(39,367)	-73%
Cash and cash equivalents at 1 July	37,930	70,469	-46%
<b>Cash and cash equivalents at 30 September</b>	<b>27,421</b>	<b>31,102</b>	<b>-12%</b>

## Annexure F: Dividend Declaration

**Kontiki Finance Limited**

**Declaration of Dividend**

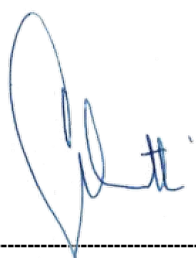
### **PART A: Basic Details**

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 2024
4.	Date of dividend declaration/approval	25 <sup>th</sup> October, 2024
5.	Record date	15 <sup>th</sup> November 2024
6.	Date of Ex-benefit	12 <sup>th</sup> November 2024

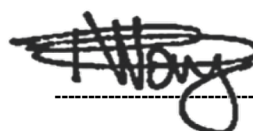
7.	Date of payment of dividend	25 <sup>th</sup> November, 2024
8.	Are the necessary approvals as required under the Companies Act 2015, SPX Listing Rules and Articles of Association of the Company obtained?	Yes

**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	1.0 cent
Amount of dividends (\$)	940,631	933,381
Turnover	12,493,120	10,318,923
Gross Profit	3,049,512	2,837,651
Income from other sources	2,533,246	3,068,349
Income tax expense	329,896	197,081
Net profit after tax	2,719,616	2,640,570
Net gain/(losses) on debt instruments at fair value through other comprehensive income	22,694	(8,478)
Total comprehensive income for the year, net of tax	2,742,310	2,632,092



Chair



Company Secretary