MARKET ANNOUNCEMENT
For Public Release

28 August 2026 – Suva, Fiji:
FIJI TELEVISION ACHIEVES BREAKEVEN FOLLOWING BUSINESS TURNAROUND

Audited FY2026 results mark an important turning point for Fiji TV as the Company reverses previous-year losses and prepares for its next phase.

Fiji TV today released its audited financial statements for the year ended 30 June 2026, reporting a profit before tax of FJD 15,664 and delivering on its objective of bringing the business back to breakeven.

The result marks a significant improvement from the previous financial year and follows a period of restructuring and changes to the way the Company operates.

Over the past year, management's priority has been to address the Company's financial performance by reducing expenditure, reviewing how resources are deployed and ensuring greater discipline across the organization. These actions have helped Fiji TV reverse the previous trend of losses while navigating a rapidly changing media market.

For the year ended 30 June 2026, the Company generated FJD 3,854,938 in revenue, comprising FJD 3,166,242 from services rendered and FJD 688,696 from communication and radio rental equipment sales. FTV also recorded other incomes of FJD 551,175, including rental income, miscellaneous income and gains on disposal of fixed assets.

With the immediate financial objective achieved, management is now turning its attention towards strengthening revenues and building the businesses that will shape Fiji TV's future.

A New Chapter for Fiji TV
Commenting on the results, Fiji TV's Chief Executive Officer, Mr. Sunjeewa Perera, said:

"When we began this journey, our first task was clear, we needed to stop the losses and bring the business back to breakeven. We have achieved that.

It required difficult decisions and a tremendous collective effort from our people. We have had to rethink how we operate, where we invest and how we use our resources. The results for FY2026 show that this work is beginning to make a difference.

Our attention now turns to the future. The next priority is to build revenues by responding to the way audiences and advertisers are changing. This means growing beyond our traditional television model, making better use of our content and capabilities, expanding our digital presence and pursuing partnerships and new areas of business.

Fiji TV has been part of Fiji's media landscape for more than three decades. Our task now is to take that experience, our content, our people and the trust in our brand and build a business that is relevant for the next generation."

FTV's Chairperson, Mr. Nesbitt Hazelman, added:
"The Board is encouraged by the improvement achieved during FY2026. Moving from the losses of previous financial years to breakeven is an important step and demonstrates the impact of the changes undertaken across the Company.

The work is not complete. The emphasis now moves towards building the top line while continuing to operate responsibly.

The Board believes Fiji TV has an opportunity to build on its established position in the market, embrace the changes taking place across the media industry and create new avenues for future growth."

Looking Ahead
The way audiences consume content and the way advertisers reach customers are changing. Fiji TV is responding by broadening its business beyond traditional broadcasting while continuing to protect the strengths of its core television operations.

The Company sees opportunities across digital media, locally relevant content, partnerships and new services that can extend Fiji TV's reach and create additional sources of income.

FY2026 has been about putting the business back on firm ground. FY2027 will be about building from it.

FTV will continue to manage expenditure carefully while directing its resources towards areas that can strengthen revenues, deepen audience engagement and create long-term value for shareholders.

About Fiji Television Limited
Fiji TV is Fiji's pioneering broadcaster, now evolving into a modern, multi-platform media company. With a strong legacy in free-to-air broadcasting, the Company is committed to redefining content delivery through digital innovation, strategic partnerships and a future-focused approach that connects Fijians at home and across the globe.

"Always Something Good to Come Home to"

....	....
Nesbitt Hazelman	Shawan Swami
Director	Company Secretary
Fiji Television Limited	Fiji Television Limited

For more information, please contact Company Secretary, Shawan Swami on email: secretary@fijitv.com.fj

FIJI TELEVISION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

FIJI TELEVISION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

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DIRECTORS' REPORT

In accordance with a resolution of the Board of Directors, the directors herewith submit the statement of financial position of Fiji Television Limited (the "Company") as at 30 June 2026 and the related statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date and report as follows:

Directors

The following were directors of the Company at the date of this report:

Nesbitt Hazelman - Chairman
Nitesh Lal
Deepak Rathod
Jaoji Koroi (Appointed on 20 March 2026)
Seini Nabou

Principal activities

The principal activities of the Company during the financial year were the operation of commercial free-to-air television and the selling and servicing of radio, television and communication products. During the current financial year, the Company also commenced its transition towards a multi-platform media organisation through the development and delivery of digital media content and platforms.

Results

The profit after income tax for the year ended 30 June 2026 was $15,664. (2025: loss after income tax of $952,143).

Dividends

No dividends were declared during the financial year (2025: $Nil).

Receivables

The directors took reasonable steps before the Company's financial statements were prepared to ascertain that all known bad debts were written off and adequate provision was made for doubtful debts.

At the date of this report, the directors are not aware of any circumstances which would render the amount written off for bad debts, or the amount of the provision for doubtful debts, inadequate to any substantial extent.

Current and Non–Current Assets

The directors took reasonable steps before the Company's financial statements were prepared to ascertain that the current and non–current assets of the Company were shown in the accounting records at a value equal to or below the value that would be expected to be realised in the ordinary course of business. At the date of this report, the directors are not aware of any circumstances which would render the values attributable to the current and non–current assets in the financial statements misleading.

DIRECTORS' REPORT [CONT'D]

Going Concern Basis of Accounting

The financial statements of the Company have been prepared on a going concern basis.

In determining the appropriateness of this basis, the directors have considered the Company's financial performance, liquidity position, cash flow forecasts and expected operational requirements for at least twelve months from the date of approval of the financial statements.

During the year ended 30 June 2026, the Company recorded a profit before tax of $15,664, compared with a loss before tax of $952,143 in the previous year, marking an improvement in financial performance following losses in most recent financial years. As at 30 June 2026, the Company had current assets of $6.46 million compared with current liabilities of $2.26 million, positive shareholders' equity of $5.49 million, and $4.1 million of short-term debt securities available to support its liquidity requirements.

The directors have also considered the continuing changes within the broadcasting and media industry, including the shift from traditional free-to-air television towards digital and streaming platforms. During the year, the Company continued to invest in digital capabilities, diversify its revenue streams and expand its technical and communications services. Management also continues to pursue revenue opportunities through digital services, content distribution, technical services and regional business opportunities. Management's forecasts also anticipate continued profitability over the forecast period.

Based on the above, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and have therefore concluded that the going concern basis remains appropriate for the preparation of these financial statements.

Events Subsequent to Balance Date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in subsequent financial years.

Related party transactions

In the opinion of the directors all related party transactions have been adequately recorded in the books of the Company.

Other circumstances

As at the date of this report:

(i) no charge on the assets of the Company has been given since the end of the financial year to secure the liabilities of any other person;

(ii) no other contingent liabilities have arisen since the end of the financial year for which the Company could become liable; and

(iii) no contingent liabilities or other liabilities of the Company have become or are likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Company to meet its obligations as and when they fall due.

DIRECTORS' REPORT (CONT'D)

Other circumstances (Cont'd)

As at the date of this report, the directors are not aware of any circumstances that have arisen, not otherwise dealt with in this report or the financial statements, which would make adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate.

Unusual transactions

In the opinion of the directors, the results of the operations of the Company during the financial year were not substantially affected by any item, transaction or event of a material unusual nature, nor has there arisen between the end of the financial year and the date of this report any item, transaction or event of a material unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Company in the current financial year.

Directors' interest

The Directors held no interest in the ordinary shares of the Company as at the date of this report.

Directors' benefit

No director has, since the end of the previous financial year, received or become entitled to receive a benefit (other than a benefit included in the total amount of emoluments received or due and receivable by directors shown in the financial statements) by reason of a contract made by the Company or by a related corporation with the director or with a firm of which he/she is a member, or with a Company in which he/she has a substantial financial interest.

For and on behalf of the board of directors by authority of a resolution of the directors.

Signed in accordance with a resolution of the directors this 25th day of August 2026.

....
Director

....
Director

DIRECTORS' DECLARATION

This directors' declaration is required by the Companies Act, 2015.

The directors of the Company have made a resolution that declares:

(a) In the opinion of the directors, the financial statements of the Company for the year ended 30 June 2026:

  (i) comply with the International Financial Reporting Standards and give a true and fair view of the financial position of the Company as at 30 June 2026 and of the performance and cash flows of the Company for the year ended 30 June 2026; and

  (ii) have been prepared in accordance with the Companies Act, 2015;

(b) The directors have received independence declaration by auditors as required by Section 395 of the Companies Act, 2015; and

(c) At the date of this declaration, in the opinion of the directors, there are reasonable grounds to believe that the Company will be able to pay their debts as and when they become due and payable.

For and on behalf of the board of directors by authority of a resolution of the directors.

Signed in accordance with a resolution of the directors this 25th day of August 2026.

....
Director

....
Director

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Email: info@bdofiji.com
Offices in Suva and Lautoka

BDO
Chartered Accountants
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AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS

As auditor for the audit of Fiji Television Limited for the financial year ended 30 June 2026, I declare to the best of my knowledge and belief, there have been:

(a) no contraventions of the auditor independence requirements of the Companies Act, 2015 in relation to the audit; and

(b) no contraventions of any applicable code of professional conduct in relation to the audit.

Chandra

Archana Chandra
Partner
Suva, Fiji

BDO

BDO
CHARTERED ACCOUNTANTS

25 August 2026

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INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Fiji Television Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Fiji Television Limited (the Company), which comprise:

- the statement of financial position as at 30 June 2026;
- the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended; and
- notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2026, and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountant's *International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), as applicable to audits of financial statements of public interest entities* together with the ethical requirements that are relevant to our audit of the financial statements of public interest entities in Fiji and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Material Uncertainty Related to Going Concern

We draw attention to Note 2(c) to the financial statements, which describes the Directors' assessment of the Company's ability to continue as a going concern. Whilst the Company recorded a profit before income tax of $15,664 for the year ended 30 June 2026, following a history of losses in recent financial years, it has accumulated losses of $4.81million and negative cashflows from operations of $690,716 as at that date. The Company continues to operate in a challenging and evolving broadcasting and media environment, and the achievement of its forecast financial performance is dependent on the successful implementation of its revenue diversification, digital transformation and cost optimization initiatives, together with continued Public Service Broadcast (PSB) grant funding and support from the holding entity.

These conditions, along with other matters set forth in Note 2(c), indicate that a material uncertainty exists that may cast doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters (Cont'd)

KEY AUDIT MATTER	HOW OUR AUDIT ADDRESSED THE MATTER
1. Going Concern Basis of Accounting (Refer to Note 2 (c))	
Whilst the Company recorded a profit before income tax of $15,664 for the year ended 30 June 2026, following a history of losses in recent financial years, it had accumulated losses of $4.81million and negative cashflows from operations of $690,716 as at that date. The Company continues to operate in a challenging and evolving broadcasting and media environment, and the achievement of its forecast financial performance is dependent on the successful implementation of its revenue diversification, digital transformation and cost optimization initiatives, together with continued Public Service Broadcast (PSB) grant funding and support from the holding entity. The Company prepares its financial statements under the going concern basis of accounting. We have focused on the appropriateness of the use of the going concern basis of accounting considering the current and future demand for advertising and sponsorship revenue and other activities of the Company. The Company's ability to continue as a going concern is dependent upon its ability to maintain liquidity and generate adequate profits and positive cash flows to settle its debts as and when they arise. The management's assessment of the going concern is based on the Company's business plans and strategies and the cash flow projections and forecasts. This involves significant management judgement and can be influenced by management biasness.	We performed the following procedures to assess the appropriateness of the going concern basis of accounting used in the preparation of the financial statements: ▪ Reviewed the assessment provided by the management on going concern based on their plans and strategies for the Company for the next 12 months. ▪ Checking the reasonableness of the management's cash flow forecasts in the assessment provided. ▪ Obtaining evidence over the management's assumptions, estimations and cash flow projections of the Company. ▪ Performing an analysis of the impact of changes in the key assumptions underlying the cash flow forecasts and assessment. Specifically, we performed the following: ▪ Reviewed the existing contracts with key customers to evaluate whether these support the forecasted revenue and cash flows. ▪ Considered the Company's liquidity position based on the current debt securities and cash reserves held by the Company. ▪ Reviewed the reasonability of the management's plans, strategies and projections over increase of revenues, cash flows and profitability considering the on-going challenges in the television industry. ▪ Assessed the impact of delays in key payments, if any and its impact on the Company's cash flows. ▪ Reviewed the actual performance of the Company subsequent to the yearend comparing the results against the budgeted results. ▪ Considered the fact that the Company's current assets exceed its current liabilities and, therefore, it does not have a working capital deficiency. ▪ Reviewed the appropriateness of management's going concern disclosures in the financial statements. ▪ Included an Emphasis of Matter paragraph in our audit report in relation to the material uncertainty on going concern of the Company.

Other Information

The management and directors are responsible for the other information. The other information we receive comprises of the information included in the directors' report and the Annual Report of the Company for the year ended 30 June 2026 but does not include the financial statements and the auditor's report thereon. The Annual Report is expected to be made available to us after the date of the auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated. If, based upon the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged With Governance for the Financial Statements

The management and directors are responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the IASB and the Companies Act, 2015, and for such internal control as the management and directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management and directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists.

Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with ISA, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and directors.
- Conclude on the appropriateness of the management's and directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

We communicate with the management and directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management and directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the management and directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In our opinion, the Company's financial statements have been prepared in accordance with the requirements of the Companies Act, 2015 in all material respects, and;

a) we have been given all information, explanations and assistance necessary for the conduct of the audit; and

b) the Company has kept financial records sufficient to enable the financial statements to be prepared and audited.

BDO

BDO
CHARTERED ACCOUNTANTS

Chandra

Archana Chandra
Partner
Suva, Fiji
25 August 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026	2025
		$	$
Revenue	6	3,854,938	3,310,122
Other income	7(a)	551,175	702,730
		4,406,113	4,012,852
Expenses			
Programming, satellite delivery, communications, merchandise and service		(1,153,966)	(1,287,752)
Employee benefits expense	8	(1,550,429)	(1,613,091)
Impairment loss on trade and other receivables	12 (b)	-	(105,754)
Depreciation and amotisation expenses	9	(718,115)	(835,908)
Other operating expenses		(1,016,387)	(1,155,172)
Operating loss		(32,784)	(984,825)
Finance income	7(b)	108,797	102,536
Finance costs	7(c)	(60,349)	(69,854)
Profit / (loss) before tax		15,664	(952,143)
Income tax	10(a)	-	-
Profit / (loss) for the year		15,664	(952,143)
Other comprehensive income			
Items that are or may be reclassified to profit or loss			
Net change in fair value of equity investments at fair value through other comprehensive income (FVOCI)	18	(670)	(170)
Other comprehensive loss, net of tax		(670)	(170)
Total comprehensive income / (loss) for the year		14,994	(952,313)
Basic and diluted earnings per share	22	0.002	(0.09)

The statement of profit or loss and other comprehensive income is to be read in conjunction with the notes to and forming part of the financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2026

	Share capital	Fair value reserve	Accumulated losses	Total
	$	$	$	$
Balance at 1 July 2024	10,300,000	2,790	(3,870,191)	6,432,599
Total comprehensive loss				
Loss for the year	-	-	(952,143)	(952,143)
Other comprehensive income				
Net change in fair value of equity investments at FVOCI	-	(170)	-	(170)
Total other comprehensive loss	-	(170)	-	(170)
Total comprehensive loss for the year	-	(170)	(952,143)	(952,313)
Balance at 30 June 2025	10,300,000	2,620	(4,822,334)	5,480,286
Total comprehensive income				
Profit for the year	-	-	15,664	15,664
Other comprehensive income				
Net change in fair value of equity investments at FVOCI	-	(670)	-	(670)
Total other comprehensive loss	-	(670)	-	(670)
Total comprehensive income / (loss) for the year	-	(670)	15,664	14,994
Balance at 30 June 2026	10,300,000	1,950	(4,806,670)	5,495,280

The statement of changes in equity is to be read in conjunction with the notes to and forming part of the financial statements.

FIJI TELEVISION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Notes	2026	2025
		$	$
Current assets			
Cash and cash equivalents	11	33,836	335,757
Trade and other receivables	12	2,101,446	1,180,531
Inventories	13	199,585	225,480
Debt securities	14	4,100,000	4,910,000
Current tax asset	10(c)	24,727	24,727
Total current assets		6,459,594	6,676,495
Non-current assets			
Property, plant and equipment	15	1,177,249	904,153
Right of use assets	16	515,291	738,521
Equity investments at fair value through other comprehensive income (FVOCI)	18	2,450	3,120
Total non-current assets		1,694,990	1,645,794
Total assets		**8,154,584**	**8,322,289**
Current liabilities			
Trade and other payables	19	1,701,503	2,066,814
Bank overdraft	11	416,796	-
Provisions	20	7,211	18,149
Lease liabilities	16	136,052	257,361
Total current liabilities		2,261,562	2,342,324
Non-current liabilities			
Lease liabilities	16	397,742	499,679
Total non-current liabilities		397,742	499,679
Total liabilities		**2,659,304**	**2,842,003**
Net assets		**5,495,280**	**5,480,286**
Shareholders' equity			
Share capital	21	10,300,000	10,300,000
Fair value reserve		1,950	2,620
Accumulated losses		(4,806,670)	(4,822,334)
Total shareholders' equity		**5,495,280**	**5,480,286**

Signed in accordance with the resolution of the board of directors.

.... Director

.... Director

The statement of financial position is to be read in conjunction with the notes to and forming part of the financial statements.

	Notes	2026	2025
		$	$
Cash flows from operating activities			
Cash receipts from operations		4,492,117	4,059,756
Cash paid to suppliers and employees		(5,136,798)	(4,025,431)
Tax refund	10(c)	-	251,373
Interest paid	7(c)	(46,035)	(62,190)
Cash flows (used in)/ from operating activities		**(690,716)**	**223,508**
Cash flows from investing activities			
Acquisition of property, plant and equipment		(687,857)	(143,360)
Interest received	7(b)	108,797	102,536
Proceeds from redemption of investments		810,000	190,000
Cash flows from investing activities		**230,940**	**149,176**
Cash flows from financing activities			
Repayment of lease liability	16	(258,942)	(240,011)
Cash flows used in financing activities		**(258,942)**	**(240,011)**
Net (decrease)/ increase in cash and cash quivalents held		(718,717)	132,673
Cash and cash equivalents at the beginning of the year		335,757	203,084
Cash and cash equivalents at the end of the year	11	**(382,960)**	**335,757**

The statement of cash flows is to be read in conjunction with the notes to and forming part of the financial statements.

1. REPORTING ENTITY

Fiji Television Limited ("the Company") is a publicly listed Company incorporated and domiciled in the Republic of the Fiji Islands and its registered office and principal place of business is located at 78 Brown Street, Suva, Fiji.

The ordinary shares of the Company are listed on the South Pacific Stock Exchange (SPX).

The principal activities of the Company during the financial year were the operation of commercial free-to-air television and the selling and servicing of radio, television and communication products. During the current financial year, the Company also commenced its transition towards a multi-platform media organisation through the development and delivery of digital media content and platforms.

The financial statements were authorised for issue by the board of directors on 25 August 2026.

2. BASIS OF PREPARATION

(a) Basis of preparation

The financial statements is a general purpose financial statements and have been prepared in accordance with the requirements of the Companies Act 2015 and International Financial Reporting Standards (IFRS) as adopted by the International Accounting Standards Board. The financial statements are presented in Fiji dollars, which is the Company's functional currency, rounded to the nearest dollar and has been prepared on the basis of historical costs except for equity securities which are measured at fair value.

Subsidiary Entity - Fiji TV (PNG) Limited

Fiji TV (PNG) Limited, formerly a wholly owned dormant subsidiary of Fiji Television Limited, is no longer in existence as at balance date. The financial statements for the year ended 30 June 2026 have therefore been prepared for Fiji Television Limited.

(b) Changes in Accounting Policies

(i) New standards, interpretations and amendments effective during the year

The following amendments are effective for the period beginning on or after 1 January 2025:

- Lack of Exchangeability (Amendment to IAS 21 The Effects of Changes in Foreign Exchange Rates);

- Disclosures about uncertainties in financial statements (amendments to illustrative examples on IFRS 7, IAS 1, IAS 8, IAS 36 and 37).

(ii) Standards, amendments, and interpretations issued but not yet effective

There are a number of standards, amendments to standards, and interpretations which have been issued by the IASB that are effective in future accounting periods that the Company has decided not to adopt early.

The following amendment is effective for the period beginning on or after 1 January 2026:

- Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 Financial Instruments and IFRS 7).

2. BASIS OF PREPARATION (CONT'D)

(b) Changes in Accounting Policies (Cont'd)

(ii) Standards, amendments, and interpretations issued but not yet effective (cont'd)

The following new standards are effective for the period beginning on or after 1 January 2027:

- IFRS 18 Presentation and Disclosure in Financial Statements.
- IFRS 19 Subsidiaries without Public Accountability: Disclosures.

The following new standards are effective for the period beginning on or after 1 January 2029:

- IFRS S1 - General requirements for disclosure of sustainability-related financial information. This standard includes the core framework for the disclosure of material information about sustainability-related risks and opportunities across a Company's value chain.
- IFRS S2 - Climate-related disclosures. This standard sets out requirements for entities to disclose information about climate-related risks and opportunities.

The Company is currently assessing the impact of these new accounting standards and amendments and will adopt as applicable.

(c) Going Concern Basis of Accounting

The financial statements of the Company have been prepared on a going concern basis.

In determining the appropriateness of this basis, the directors have considered the Company's financial position, operating performance, liquidity, cash flow forecasts, support from holding entity and expected operational requirements for at least twelve months from the date of approval of these financial statements.

The Company operates in a broadcasting and media industry that continues to undergo significant transformation as a result of changes in consumer behaviour, technological developments and increasing competition from streaming platforms, social media and other digital content providers. Advertising revenue, which remains an important source of income to the Company, also continues to be affected by changing media consumption patterns and broader economic conditions.

Whilst the Company recorded a profit before income tax of $15,664 for the year ended 30 June 2026, following a history of losses in recent financial years, it has accumulated losses of $4.81million and negative cashflows from operations of $690,716 as at that date.

Despite these challenges, the Company retains a number of positive factors which the directors have considered in assessing the going concern basis. The Company's current assets exceed its current liabilities and, therefore, it does not have a working capital deficiency. As at 30 June 2026, it held a cash and cash equivalents of $33,836 and term deposits of $4.1 million with maturity of 12 months with a financial institution. The Company has also secured contracts and commercial arrangements for program airtime which are expected to generate future revenues and cash inflows.

2. BASIS OF PREPARATION (CONT'D)

(c) Going Concern Basis of Accounting (Cont'd)

The directors note, however, that while cash and deposit balances provide short-term liquidity, these resources may erode over time if the Company does not generate adequate sales and profits. As such, the ability of the Company to continue as a going concern is dependent upon successful execution of revenue strategies, cost management initiatives, and sustained support from stakeholders.

Additionally, from 2024/2025 financial year the Company is receiving annual funding of FJD 1.068Mn from the Fijian Government in supporting Fiji TV's ongoing mission to deliver the latest news, expand the production of locally relevant content, and broadcast popular sporting events such as rugby. This financial support will also contribute to the Company's efforts to enhance sustainability.

After taking into account both the available resources and the risks arising from the current operating environment, the directors have concluded that it remains appropriate to prepare the financial statements on a going concern basis.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted by Fiji Television Limited are stated to assist in the understanding of the financial statements. These policies have been consistently applied by the Company except where otherwise indicated.

(a) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs have been assigned to inventory quantities on hand on WACC basis. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

(b) Cash and cash equivalents

For the purposes of the statement of cash flows, cash includes cash on hand and at bank, call deposits with maturities of three months or less from the acquisition date, net of bank overdrafts.

(c) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. They are measured at amortised cost.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D)

(d) Property, plant & equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment costs. The assets' residual values and estimated lives are reviewed and adjusted if appropriate, at each reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposal of property, plant and equipment are recognised in profit or loss.

i) Depreciation and amortisation

Items of property, plant & equipment are depreciated at rates based on their estimated useful lives on a straight-line basis. The rates currently in use are as follows:

Building	2.50%	Equipment	20%
Site Developments	10%	Vehicles	20%
Transmission Equipment	10% - 20%	Furniture and Fittings	20%
TV Equipment	12.5% - 20%	Leasehold Improvement	10%
Plant and Machinery	15% - 20%	Leased Radio Equipment	20%
Office Equipment	10% - 20%		

ii) Subsequent expenditure

Expenditure incurred to replace a component of an item of property, plant and equipment that is accounted for separately, including major improvements, renovations and overhaul expenditure, is capitalised. Other subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the item of property, plant and equipment. All other expenditure is recognised in profit or loss as an expense as incurred.

(e) Intangible assets

Software

Acquired intangible assets are initially recorded at their cost at the date of acquisition being the fair value of the consideration provided plus incidental costs directly attributable to the acquisition. Intangible assets with finite useful lives are amortised on a straight-line basis over the estimated useful lives of the assets being the period in which the related benefits are expected to be realised (shorter of legal duration and expected economic life). Amortisation rates and residual values are reviewed annually and any changes are accounted for prospectively. The annual amortisation rate used for intangibles is 20%.

(f) Financial instruments

i) Recognition and initial measurement

Trade and other receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D)

(f) Financial instruments (Cont'd)

i) Recognition and initial measurement (cont'd)

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at Fair Value through Profit or Loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost; Fair Value through Other Comprehensive Income (FVOCI) – debt investment; FVOCI – equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and,

- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and,

- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D)

(f) Financial instruments (Cont'd)

ii) Classification and subsequent measurement (cont'd)

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and,
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable rate features;
- prepayment and extension features; and,
- terms that limit the Company's claim to cash flows from specified assets (e.g. nonrecourse features).

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D)

(f) Financial instruments (Cont'd)

ii) Classification and subsequent measurement (Cont'd)

Financial assets: Assessment whether contractual cash flows are solely payments of principal and

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual paramount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss. The Company's equity investments relates to investments in listed securities.

iii) Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company enters into transactions whereby it transfers assets recognised in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D)

(f) Financial instruments (Cont'd)

iii) Derecognition (cont'd)

Financial assets (cont'd)

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value. On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

iv) Modifications of financial assets

If the terms of a financial asset are modified, the Company evaluates whether the cash flows of the modified asset are substantially different. If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognised and a new financial asset is recognised at fair value.

If the cash flows of the modified asset carried at amortised cost are not substantially different, then the modification does not result in derecognition of the financial asset. In this case, the Company recalculates the gross carrying amount of the financial asset and recognises the amount arising from adjusting the gross carrying amount as a modification gain or loss in profit or loss. If such a modification is carried out because of financial difficulties of the borrower, then the gain or loss is presented together with impairment losses. In other cases, it is presented as interest income.

v) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(g) Employee entitlements

Liabilities for wages, salaries and annual leave are recognised and measured as the undiscounted amount unpaid as at the reporting date at current pay rates in respect of present obligations for employee services provided up to that date.

A provision is also recognised for the amount expected to be paid under a bonus plan in respect of past services provided by employees, there is a legal or constructive obligation to pay this amount, and the obligation can be measured reliably.

Liabilities for other employee entitlements, which are not expected to be paid or settled within twelve months of reporting date, are accrued in respect of all employees at the present value of future amounts expected to be paid.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D)

(h) Foreign currency

i) Foreign currency transactions and balances

Transactions denominated in a foreign currency are translated to Fiji dollars at the exchange rate ruling at the date of the transaction.

Foreign currency assets and liabilities are translated at the rates of exchange ruling at balance date. Exchange gains and losses arising from the translation of foreign currency assets and liabilities are recognised in profit or loss.

(i) Income tax

Tax expense comprises current and deferred tax. Current and deferred tax is recognised in profit or loss except to the extent that it relates to a business combination or items recognised directly in other comprehensive income or equity.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable in respect of prior years.

Income tax assets and liabilities for the current year are measured at the amounts expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amounts are those that are enacted or is substantively enacted by the reporting date.

Deferred tax is recognised in respect of temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amounts of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable income will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable income will allow the deferred tax asset to be recovered.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D)

(j) Revenue recognition

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. the Company recognises revenue based on IFRS 15.

Products and services	Nature, timing of satisfaction of performance obligations and significant payment terms
Outright sale of communication equipment	The Company supplies communication equipment to customers. The equipment's to be supplied together with the quantity, prices and payment terms are governed by a contract and are not subject to change during the duration of the contract. The Company delivers the equipment to the customer as and when they arrive. The contract states the specific price for each equipment ordered and there is a breakdown of the amount for each equipment. Revenue is recognized as and when the equipment is delivered to the customer.
Advertising	Advertising is based on the purchase orders received from the customers. Advertising slots have various prices based on the length and timing of the advertisement. The advertising schedule is agreed with the customer and entered into the BTS system. The invoice is raised at month end and only includes the revenue for the advertisements that were aired during that particular month.
Sponsorship	Sponsorship is based on purchase orders received from the customers. The value of the purchase order is divided by the number of sponsored program episodes to determine the amount of revenue per episode. Invoice is raised at month end and only includes the revenue for the number of sponsored episodes that were aired during that particular month.
Lease of radio equipment	The Company recognises lease payments received under leases as income on a straight line basis over the lease term.
Income from government grant	Grant income is recognised in profit or loss when there is reasonable assurance that the Company has complied with all material terms and conditions stipulated in the grant agreement and that the grant will be received. Grant income is recognised in the period in which the related conditions are satisfactorily fulfilled.
Revenue form Digital Services	Digital Service Revenue is recognised upon the delivery of agreed digital content and the provision of maintenance services in accordance with contractual agreements. Revenue is recognised at the end of each month as the related performance obligations are satisfied.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D)

(k) Programming rights

Television program rights paid in advance are recognised as prepayments from commencement of the rights period and are amortised in accordance with the terms of the contracts, such as the number of times the Company is entitled to air programs within an applicable term.

Programs produced using the Company's own facilities are included in prepayments and are expensed in full on the first telecast.

Program rights are expensed immediately once the Company's right to telecast expires.

(l) Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset. the Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:
  - the Company has the right to operate the asset; or
  - the Company designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which it is a lessee, the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

i) As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D)

(l) Leases (Cont'd)

i) As a lessee (cont'd)

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments.

The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'lease liabilities' in the statement of financial position.

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

ii) As a lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D)

(l) Leases (Cont'd)

ii) As a lessor (cont'd)

The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term as part of 'other income'.

(m) Dividends

Dividends declared by the directors on or before the end of the financial year are recorded as a provision in the Company financial statements. Dividends paid by the Company are subject to the provisions of the Fiji Income Tax Act 2015.

(n) Earnings per share

Basic and diluted earnings per share is determined by dividing the profit after tax attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the financial year.

(o) Finance income and finance costs

Finance income comprises interest in funds invested. Interest income is recognised as it accrues in profit and loss, using the effective interest method.

Finance costs comprise of:

- interest expense on borrowings,
- interest expense on lease liabilities.

Interest expense is recognised using the effective interest method. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the amortised cost of the financial liability.

In calculating interest expense, the effective interest rate is applied to the amortised cost of the liability.

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

Foreign currency gains and losses are reported on a net basis as depending on whether foreign currency movements are in a net gain or net loss position.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D)

(p) Impairment of assets

Financial instruments

The Company recognises loss allowances for ECLs on:

- financial assets measured at amortised cost; and,
- debt investments measured at FVOCI.

The Company measures loss allowances at an amount equal to lifetime ECL, except for the following, which are measured as 12-month ECL:

- debt securities that are determined to have low credit risk at the reporting date; and,
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECL.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or

- the financial asset is more than 90 days past due.

The Company considers a debt security to have low credit risk when its credit risk rating is equivalent to the globally understood definition of 'investment grade'.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D)

(p) Impairment of assets (Cont'd)

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive).

ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being more than 90 days past due;
- it is probable that the borrower will enter bankruptcy or another financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Presentation of allowance for ECL in the statement of financial position

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is charged to profit or loss and is recognised in OCI.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

(q) Comparative figures

Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current year.

(r) Contract liabilities

Contract liabilities represent the amounts that the Company has received in advance from customers for which the associated goods or services have not been provided to the customer as at year end. The goods and services to be supplied together with the quantity, prices and payment terms are governed by a contract and are not subject to change during the duration of the contract.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D)

(s) Accounting estimates and assumptions

The preparation of the financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- Note 3 (p) and Note 12 – Provision for Impairment of Trade Receivables.
- Note 3 (l) and Note 16 – Determining whether an Arrangement Contains A Lease, Discount Rates, Amortization.
- Note 3 (i) and Note 10- Deferred Tax Assets.
- Note 3 (a) and Note 13 – Impairment of Inventories.
- Note 3 (d) – Assessment of Useful Life of Property, Plant and Equipment.

Measurement of fair values

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting year during which the change has occurred.

4. FINANCIAL RISK MANAGEMENT

(a) Financial risk factors

The Company's activities expose them to a variety of financial risks: market risk (including currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. the Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on financial performance.

Risk management is carried out by finance executives and management of the Company. Management and finance executives identify and evaluate financial risks in close co-operation with the Company's operating units. The Board provides direction for overall risk management covering specific areas, such as mitigating foreign exchange, interest rate, and liquidity risk.

i) Market risk

- Foreign exchange risk

Foreign exchange risk arises from recognised assets and liabilities denominated in currencies other than the Company's functional currency. The Company is exposed to foreign exchange risk primarily on purchases from overseas suppliers, principally denominated in United States dollars, Australian dollars and New Zealand dollars. Management seeks to minimise exposure to foreign exchange fluctuations through the prompt settlement of foreign currency liabilities.

As an additional measure, the Company negotiates competitive rates with its bankers to minimise losses and maximise gains when foreign currency receipts and payments become due.

- Sensitivity analysis

A strengthening or weakening of the Fiji dollar at 30 June, as indicated below, against the foreign currencies, would have increased/ (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

	Strengthening Profit or loss	Weakening Profit or loss
Effect in FJD		
30 June 2026 - 10 percent movement		
USD	4,891	(5,978)
NZD	143	(175)
EURO	1,480	(1,809)
	6,514	(7,962)

- Interest rate risk

The Company did not have interest bearing borrowings as at the reporting date. However, the Company has a bank overdraft facility of $500,000 which attracts a variable interest rate of 2.99% (2025: 2.99%). However, impact is not considered to be material to the Company. The Company does not have exposure to interest rate risk on cash deposits as the interest rate is fixed during the investment term.

4. FINANCIAL RISK MANAGEMENT (CONT'D)

(a) Financial risk factors (Cont'd)

i) Market risk (Cont'd)

- Equity price risk

The Company is exposed to equity price risk arising from equity investments designated at fair value through other comprehensive income. Changes in the market prices of these investments are recognised in other comprehensive income and accumulated in the fair value reserve. Company manages this exposure by monitoring the performance and market value of its investments on an ongoing basis.

ii) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or a counterparty to a financial instrument fails to meet its contractual obligations and arises principally from receivables from customers, cash and call deposits.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	2026	2025
	$	$
Debt securities	4,100,000	4,910,000
Cash at bank	32,836	334,757
Trade and other receivables (excluding prepayments)	1,472,634	1,406,420
	5,605,470	6,651,177

Expected credit loss assessment for trade and other receivables as at 30 June 2026

The Company has considered its exposure to credit risk. Management has individually assessed the provision for impairment on trade and other receivables taking into consideration the ability of customers to pay and its recoverability and the increase in uncertainty in relation to current economic conditions. As of 30 June 2026, trade receivables of $953,381 (2025: $1,086,870) were impaired by $280,734 (2025: $280,734).

	Weighted-average loss rate	Gross Carrying amount ($)	Loss allowance ($)	Net Carrying amount ($)	Credit Impaired
30 June 2026					
Current (not past due)	1.98%	231,473	4,582	226,891	No
30 days past due	5.39%	91,617	4,939	86,678	Yes
60 days past due	11.87%	15,504	1,841	13,663	Yes
90 days past due	18.07%	31,155	5,630	25,525	Yes
More than 120 days past due	21.01%	133,272	27,994	105,278	Yes
Debtors specifically assessed		450,360	235,748	214,612	Yes
		953,381	280,734	672,647	

4. FINANCIAL RISK MANAGEMENT (CONT'D)	2026	2025
	$	$

(a) Financial risk factors (Cont'd)

ii) Credit risk (Cont'd)

Impairment allowances were not required for other receivables amounting to $519,253 (2025: $319,550) as at 30 June 2026 or 30 June 2025.

Cash and cash equivalents

The Company held cash at bank of $32,836 as at 30 June 2026 (2025: $334,757). Cash is held with banks, which are rated B to AA, based on S&P ratings.

Impairment on cash has been measured on the 12 month expected loss basis and reflects the short maturities of the exposures. The Company considers that its cash has low credit risk based on the external credit ratings of the counterparties.

The Company uses a similar approach for assessment of ECLs for cash to those used for debt securities.

Debt investment securities

The Company held debt investment securities of $4,100,000 at 30 June 2026 (2025: $4,910,000), which are placed with a recognised credit institution. Credit risk in respect of these investments is managed by monitoring the financial condition and creditworthiness of the institution and reviewing relevant regulatory, financial and publicly available information on a regular basis.

Impairment on the debt investment securities has been measured on a 12-month expected credit loss basis. The Company considers the investments to have low credit risk and has not identified a significant increase in credit risk since initial recognition, based on its assessment of the creditworthiness of the counterparty, including available financial, regulatory and publicly available information. The Company continues to monitor the credit quality of the counterparty on an ongoing basis.

iii) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities. The Company manages liquidity risk by maintaining sufficient bank balances to fund its operations and the availability of funding through committed credit facilities.

The Company also maintains a bank overdraft facility of $500,000 (2025: $500,000) with BSP Financial Group (Fiji) Pte Limited (BSP Bank) at a rate of 2.99% (2025: 2.99%) to meet its liquidity needs in the short term.

4. FINANCIAL RISK MANAGEMENT (CONT'D)

(a) Financial risk factors (Cont'd)

iii) Liquidity risk (cont'd)

The tables below analyse the Company's financial liabilities and assets into relevant maturity groupings based on the remaining period at the balance date to the contractual maturity date. The amounts disclosed in the tables are the contractual undiscounted cash flows.

	Carrying amount	Contractual amount	On Demand	Upto 1 year
	$	$	$	$
30 June 2026				
Financial Assets				
Cash and cash equivalents	33,836	33,836	33,836	-
Trade and other receivables excluding prepayments	1,191,900	1,472,634	-	1,472,634
Debt securities	4,100,000	4,100,000	-	4,100,000
	5,325,736	5,606,470	33,836	5,572,634
30 June 2025				
Financial Assets				
Cash and cash equivalents	335,757	335,757	335,757	-
Trade and other receivables excluding prepayments	1,125,686	1,406,420	-	1,406,420
Debt securities	4,910,000	4,910,000	-	4,910,000
	6,371,443	6,652,177	335,757	6,316,420

	Carrying amount	Contractual amount	On Demand	Upto 1 year	More than 1 year
30 June 2026	$	$	$	$	$
Financial liabilities					
Bank overdraft	416,796	416,796	416,796	-	-
Trade and other payables	1,701,503	1,701,503	-	1,701,503	-
Lease liabilities	533,794	1,939,500	-	166,700	1,772,800
Provisions	7,211	7,211	7,211	-	-
	3,076,100	4,065,010	424,007	1,868,203	1,772,800
30 June 2025					
Financial liabilities					
Trade and other payables	2,066,814	2,066,814	-	2,066,814	-
Lease liabilities	757,040	2,130,450	-	302,200	1,828,250
Provisions	18,149	18,149	18,149	-	-
	2,842,003	4,215,413	2,236,063	151,100	1,828,250

4. FINANCIAL RISK MANAGEMENT (CONT'D)

(b) Capital risk management

The Company's objectives when obtaining and managing capital is to safeguard the Company's ability to continue as a going concern and provide shareholders with a consistent level of returns. The Company does not have any significant borrowings and as such is not exposed to any material capital risk. As a matter of practice, borrowing facilities available to the Company will be utilised only as a last resort.

5. OPERATING SEGMENTS

The Company operates as a single operating segment comprising commercial free-to-air television broadcasting, digital media and content services, programme and content distribution, and technical and communication services across Fiji and the Pacific region.

External revenue by geographical location of customers

	2026	2025
	$	$
Fiji	3,729,349	3,310,122
Other Pacific countries	125,589	-
	3,854,938	3,310,122

6. REVENUE

Revenue		
Operating revenue	1,867,858	2,121,348
Revenue from digital services	230,000	-
Public Service Broadcasting Grant(a)	1,068,384	400,644
Revenue from communication and radio rental equipment sales	688,696	788,130
	3,854,938	3,310,122

(a) The Company received a Public Service Broadcasting (PSB) Grant from the Government during the year to support the provision of designated public interest television services. The grant is recognised as revenue in the period in which the related services are rendered and when it is reasonably assured that the grant will be received. Revenue recognised from the PSB Grant during the year amounted to $1,068,384 (2025: $400,644).

7 (a). OTHER INCOME

Exchange gain, net	-	2,729
Miscellaneous income	130,505	298,209
Gain on sale of Property, Plant and Equipment	44,428	-
Rental income	376,242	401,792
	551,175	702,730

7(b). FINANCE INCOME

	2026	2025
	$	$
Interest income	108,797	102,536

7(c). FINANCE COSTS

	2026	2025
Bank charges	14,314	7,664
Interest expense – lease liabilities	46,035	62,190
	60,349	69,854

8. EMPLOYEE BENEFITS EXPENSE

	2026	2025
General employees	1,113,242	1,189,272
Key management personnel	437,187	423,819
	1,550,429	1,613,091

9. PROFIT / (LOSS) BEFORE TAX

Profit / (loss) before tax has been determined after charging all expenses including the following:

	2026	2025
Auditor's remuneration	28,000	31,350
Directors fees	62,500	88,594
Depreciation and amortisation expenses	718,115	835,908

10. INCOME TAX

(a) Income tax

The prima facie tax on profit/ (loss) is reconciled to the income tax as follows:

	2026	2025
Profit / (loss) before tax	15,664	(952,143)
Prima facie tax expense / (benefit) thereon at 25%	3,916	(238,036)
Tax effect of non - deductible expenses	7,383	325
Unrecognised deferred tax on tax losses and other temporary differences, net	-	237,711
Recoupment of unrecognised tax losses	(11,299)	
Income tax	-	-

10. INCOME TAX (CONT'D)

(b) Deferred tax assets

Deferred tax assets amounting to around $2,569,030 (2025: $2,557,443) on carried forward tax losses and other net temporary differences amounting to around $10,276,120 (2025: $10,229,773) have not been brought to account as its realisation is not considered to be probable. The deferred tax assets will only be realised if:

(i) the Company derives future assessable income of a nature and of an amount sufficient to enable the benefits from the deductions for the losses to be realised;

(ii) the Company continues to comply with the conditions for deductibility imposed by the law; and

(iii) no changes in tax legislation adversely affect the Company in realising the benefit from the deductions for the losses.

(c) Current tax asset	**2026** **$**	**2025** **$**
Balance at the beginning of the year	24,727	276,100
Tax refund	-	(251,373)
Balance at the end of the year	24,727	24,727

11. CASH AND CASH EQUIVALENTS

Cash and cash equivalents for cash flow purposes are represented by:

Cash in hand	1,000	1,000
Cash at bank	32,836	334,757
	33,836	335,757
Bank overdraft (a)	(416,796)	-
Total cash and cash equivalents	(382,960)	335,757

(a) There were no securities pledged for the bank overdraft facility obtained.

12. TRADE AND OTHER RECEIVABLES

Trade receivables (a)	953,381	1,086,870
Provision for impairment loss (b)	(280,734)	(280,734)
Trade receivables – net	672,647	806,136
Prepayments (c)	909,546	54,845
Other receivables	519,253	319,550
	2,101,446	1,180,531

(a) Trade receivables for the Company includes $4,485 (2025: $30,098) receivable from related entities.

12. TRADE AND OTHER RECEIVABLES (CONT'D)

(b) Provision for impairment loss

	2026 $	2025 $
Balance as at the beginning of the year	280,734	174,980
Re-measurement of loss allowance as per IFRS 9, net	-	105,754
Balance at the end of the year	280,734	280,734

c) Current year, prepayments mainly comprise advance payments made to secure air rights amounting to $691,865 (2025 $Nil) of several matches pertaining to Rugby World Cup scheduled for 2027.

13. INVENTORIES

	2026 $	2025 $
Merchandise	294,766	320,661
Provision for obsolescence (a)	(95,181)	(95,181)
	199,585	225,480

(a) Provision for obsolescence

	2026 $	2025 $
Balance at the beginning / end of the year	95,181	95,181

14. DEBT SECURITIES

	2026 $	2025 $
Term deposits – related party (a)	4,100,000	4,100,000
Advance to related party (b)	-	810,000
	4,100,000	4,910,000

(a) The term deposits have terms of 12 months or less and earn fixed interests during the term.

(b) The advance provided to related party was received during the year.

15. PROPERTY, PLANT AND EQUIPMENT

	Buildings	Site Development	Transmission Equipment	TV Equipment	Plant & Machinery	Office Equipment	Computer Equipment	Vehicles	Furniture & Fittings	Leasehold Improvements	Leased Radio Equip	WIP	Total
	$	$	$	$	$	$	$	$	$	$	$	$	$
30 June 2026													
Opening net book amount	12,753	-	35,201	12,988	90,034	10,702	289,129	102,112	10,949	59,188	270,009	11,088	904,153
Additions	-	-	69,698	-	8,507	-	35,992	70,870	2,340	-	-	545,298	732,705
Disposal - Net Impact	-	-	-	-	-	-	(420)	-	-	-	-	-	(420)
Depreciation charge	(397)	-	(9,224)	(3,614)	(20,170)	(3,983)	(86,291)	(39,480)	(5,194)	(59,188)	(231,648)	-	(459,189)
Closing net book amount	12,356	-	95,675	9,374	78,371	6,719	238,410	133,502	8,095	-	38,361	556,386	1,177,249
30 June 2026													
Cost	15,899	65,820	2,468,668	2,417,384	491,041	287,931	1,017,122	336,128	34,219	1,183,763	1,158,240	556,386	10,032,601
Accumulated depreciation and impairment	(3,543)	(65,820)	(2,372,993)	(2,408,010)	(412,670)	(281,212)	(778,712)	(202,626)	(26,124)	(1,183,763)	(1,119,879)	-	(8,855,352)
Net book amount	12,356	-	95,675	9,374	78,371	6,719	238,410	133,502	8,095	-	38,361	556,386	1,177,249
30 June 2025													
Opening net book amount	9,999	-	146,345	-	-	59,052	351,194	73,109	12,654	177,566	501,657	6,596	1,338,172
Additions	-	-	-	-	3,200	1,760	38,592	93,043	2,273	-	-	4,492	143,360
Adjustments	3,151	-	(89,363)	77,996	106,133	(46,069)	(17,087)	(36,740)	1,981	(2)	-	-	-
Depreciation charge	(397)	-	(21,781)	(65,008)	(19,299)	(4,041)	(83,570)	(27,300)	(5,959)	(118,376)	(231,648)	-	(577,379)
Closing net book amount	12,753	-	35,201	12,988	90,034	10,702	289,129	102,112	10,949	59,188	270,009	11,088	904,153
30 June 2025													
Cost	15,899	65,820	2,398,970	2,417,384	482,534	320,665	985,984	331,313	31,879	1,183,763	1,158,240	11,088	9,403,539
Accumulated depreciation and impairment	(3,146)	(65,820)	(2,363,769)	(2,404,396)	(392,500)	(309,963)	(696,855)	(229,201)	(20,930)	(1,124,575)	(888,231)	-	(8,499,386)
Net book amount	12,753	-	35,201	12,988	90,034	10,702	289,129	102,112	10,949	59,188	270,009	11,088	904,153

16. LEASES

The Company's leased assets primarily comprise property leases. Information relating to leases for which the Company is a lessee is presented below.

Right-of-use-assets

	2026	2025
	$	$
Balance as at 1 July	738,521	980,486
Modifications during the year	35,696	16,564
Depreciation charge for the year	(258,926)	(258,529)
Balance as at 30 June	515,291	738,521

Lease liabilities

Maturity analysis – contractual undiscounted cash flows		
Less than one year	166,700	302,200
One to five years	114,800	242,800
More than five years	1,658,000	1,585,450
Total undiscounted lease liabilities as at 30 June	1,939,500	2,130,450
Lease liabilities included in the statement of financial position as at 30 June:		
Current	136,052	257,361
Non-current	397,742	499,679
	533,794	757,040
Amounts recognised in profit or loss		
Interest on lease liabilities	46,035	62,190
Amounts recognised in the statement of cash flows		
Total cash outflow for leases	258,942	240,011

17. INTANGIBLE ASSETS

Software

Cost		
Balance at 1 July	64,800	64,800
Balance at 30 June	64,800	64,800
Accumulated amortization		
Balance at 1 July	64,800	64,800
Balance at 30 June	64,800	64,800
Carrying amount		
At 1 July	-	-
At 30 June	-	-

18. INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	2026	2025
	$	$
Listed securities		
Reconciliation of listed securities		
Investment at fair value at the beginning of the year	3,120	3,290
Movement in fair value recorded in other comprehensive income	(670)	(170)
Investment at fair value at the end of the year	2,450	3,120

19. TRADE AND OTHER PAYABLES

	2026	2025
Trade and other payables	839,008	806,032
Contract liability	77,329	454,217
Other creditors and accruals	785,166	767,752
Security deposit held	-	38,813
	1,701,503	2,066,814

20. PROVISIONS

	2026	2025
Current		
Provision for employee entitlements	7,211	18,149

21. SHARE CAPITAL

	2026	2025
Issued and paid up capital		
10,300,000 ordinary shares	10,300,000	10,300,000

22. EARNINGS PER SHARE

Basic and diluted earnings per share

The calculation of basic and diluted earnings per share has been based on the following profit / (loss) attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding.

	2026	2025
Profit / (loss) attributable to equity holders of the Company	15,664	(952,143)
Weighted average number of ordinary shares	10,300,000	10,300,000
Basic and diluted earnings per share (cents per share)	0.002	(0.09)

23. COMMITMENTS AND CONTINGENT LIABILITIES

Commitments

(a) Capital expenditure commitments as at 30 June 2026 amounted to $209,000. (2025: $770,000).

(b) Lease income commitments relate to rental income from radio telephone rented out:	2026 $	2025 $
Not later than one year	465,761	465,761
Later than one year but not later than five years	-	-
Total lease income commitments	465,761	465,761

Contingent liabilities

As at balance date, the directors are not aware of any pending or threatened legal actions made against the Company.

24. RELATED PARTY DISCLOSURES

(a) Ultimate Controlling Party

The ultimate controlling party of the Company is Fijian Holdings Limited, a Company incorporated in Fiji.

(b) Directors

The following were directors of the Company at any time during the year.

- Nesbitt Hazelman
- Nitesh Lal
- Deepak Rathod
- Jaoji Koroi - Appointed on 20 March 2026
- Seini Nabou
- Ajai Punja - Resigned on 20 August 2025
- Josua Satavu - Resigned on 20 March 2026
- Navin Raj Shayam – Resigned on 25 August 2025

24. RELATED PARTY DISCLOSURES (CONT'D)

(c) Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

During the year the following persons were the executives identified as key management personnel, with the greatest authority and responsibility for the planning, directing and controlling the activities of the Company.

Name	Title
Sunjeewa Perera	Chief Executive Officer
Shawan Swami	Chief Financial Officer and Company Secretary
Stella Taoi	Manager Newsroom 360
Micheal Taylor	Manager Content Hub
Heshan Rodrigo	Manager Technology (Appointed on 15 June 2026)
Ilaitia Tuilawaki	Manager Human Resources
Tavenisa Radrokai	Manager Operations (Appointed on 1 November 2025)

The aggregate compensation of key management personnel is disclosed in Note 8.

(d) Directors' fees and emoluments

Amounts paid to directors during the year are disclosed in Note 9. No other emoluments were paid or are due to the directors at year end.

(e) Related party transactions and balances

i) The Company during the year had the following transactions with related parties:

	Nature of relationship	2026	2025
		$	$
Fijian Holdings Unit Trust	Unit fund managed by a fellow subsidiary	20,740	68,348
RB Patel Group Limited	Fellow subsidiary	103,500	162,069
Merchant Finance Pte Limited	Fellow subsidiary	14,678	91,090
Basic Industries Pte Limited	Fellow subsidiary	5,000	41,000
Pacific Cement Pte Limited	Fellow subsidiary	12,942	-
Fijian Holdings Limited	Ultimate parent entity	32,526	-
		189,386	362,507

24. RELATED PARTY DISCLOSURES (CONT'D)

	2026	2025
	$	$
(e) Related party transactions and balances (Cont'd)		
ii) The company has following related party balances as at 30 June 2026 and 2025:		
RB Patel Group Limited	1,125	15,238
Merchant Finance Pte Limited	-	4,110
Basic Industries Pte Limited	-	5,750
Fijian Holdings Unit Trust	3,360	5,000
	4,485	30,098
iii) Payable to related parties		
Fijian Holdings Limited	4,706	-
	4,706	-
iv) Term Deposits with related parties		
Merchant Finance Pte Limited	4,100,000	4,100,000
v) On call advances to related parties		
RB Patel Group Limited	-	810,000

25. EVENTS SUBSEQUENT TO BALANCE DATE

There has not arisen in the interval between the end of the financial year and the date of this financial statements any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in subsequent financial years.