



30th January 2024

Market Announcement

For Public Release

KONTIKI FINANCE LIMITED (KFL) ANNOUNCES RESULTS FOR SIX MONTHS ENDED 31ST DECEMBER 2023 – TOTAL COMPREHENSIVE INCOME, NET OF TAX (TCI) UP BY 84% FROM THE SAME PERIOD LAST YEAR.

Kontiki Finance Limited (KFL) announced the Group's unaudited results for the six months to 31st December 2023.

The KFL Group recorded a TCI for the half year, of \$5.3m, an increase of 84% from the \$2.9m recorded for the same period the previous year.

Group Earnings per Share (EPS) for the first six months was 5.6 cents, up 83% from 3.1 cents.

Assets under Management were \$290.3m up 12% (from \$259.2m) and Net Assets were \$43.3m up 30% (from \$33.2m) compared to the same period last year.

Chairman Barry Whiteside said, "Kontiki Finance Group performed well in the half year to deliver a Total Comprehensive Income, net of tax of \$5.3m. We anticipate a continuing positive outlook in the coming year as Fiji's economy continues to improve."

The Directors have declared a second quarter interim dividend of 1.0 cent per share for the 2024 financial year, to be paid on or before 27th February 2024. This brings dividends paid for the first six months to 2.0 cents per share, compared with 1.5 cents per share for the same period last year. The record date is 19th February 2024.

Your Sincerely,

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

Barry Whiteside CF, MA, BA, FAICD
Chair

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

Beatrice Wong
Company Secretary

KONTIKI FINANCE LIMITED AND ITS SUBSIDIARY
UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR HALF YEAR ENDED 31 DECEMBER

(FJ\$ '000)	2023	2022	% Change
Interest income	18,720	17,322	8%
Less Interest expense	(3,397)	(3,957)	-14%
Less Other interest and similar expense	(787)	(394)	100%
Net interest income	14,536	12,971	12%
Fee and other income	7,241	3,253	123%
Total operating income	21,777	16,224	34%
Less Impairment charges on financial assets	(5,970)	(4,776)	25%
Net operating income	15,807	11,448	38%
Less Personnel expenses	(5,664)	(4,478)	26%
Less Depreciation	(364)	(330)	10%
Less Operating expenses	(3,956)	(3,493)	13%
Profit before tax	5,823	3,147	85%
Less Income tax expense	(554)	(281)	97%
Net profit after tax	5,269	2,866	84%
OCI in Net Profit & Extraordinary Items after income tax	(7)	0	
Total comprehensive income for the year, net of tax	5,262	2,866	84%
Retained Profit at the Beginning of the Period	25,899	18,472	40%
Total Available for Appropriation	31,168	21,338	46%
Less Ordinary Dividend paid out	(3,262)	(3,255)	0%
Retained Profit at the End of the Period	27,906	18,083	54%
Basic Earnings per share	5.6 cents	3.1 cents	83%

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

(FJ\$ '000)	As Shown In		
	2023	Report For Year Ended 30 June 2023	2022
Assets			
Cash at bank	28,867	70,469	42,729
Financial assets	72,189	52,176	74,403
Finance receivables	172,438	155,030	140,548
Provisions	(8,667)	(3,745)	(8,746)
Other receivables	7,168	5,576	5,905
Right of use assets	3,435	3,737	1,171
Property, plant & equipment	14,886	12,154	3,228
Total Assets	290,316	295,397	259,238
Liabilities			
Term deposits	205,320	212,307	194,079
Corporate (Tier 2 Capital) Bond	18,000	19,590	20,000
Lease liability	3,900	4,194	1,249
Other creditors	19,834	18,346	10,691
Total liabilities	247,054	254,437	226,019
Net Assets	43,262	40,960	33,219
Shareholders' funds			
Ordinary equity	15,363	15,061	15,136
Retained earnings	27,906	25,812	18,083
Revaluation Reserve	(7)	87	0
Total Shareholders' Funds	43,262	40,960	33,219

KONTIKI FINANCE LIMITED AND ITS SUBSIDIARY
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW
FOR HALF YEAR ENDED 31 DECEMBER

(FJ\$ '000)	2023	2022	% Change
Operating activities			
Interest income received	18,720	17,322	8%
Interest expense paid	(3,397)	(3,957)	-14%
Interest paid on lease liabilities	(160)	299	-154%
Non-Interest income received	7,241	3,253	123%
Payments to suppliers and employees	(20,397)	(18,542)	10%
Premium income received	1,100	1,697	-35%
Payments for claims	(218)	(457)	-52%
Net customer loans repayments including granted	(14,082)	(431)	3167%
Net term deposits (redeemed)/received	(6,987)	19,913	-135%
Income taxes paid	0	0	
Net cashflows (used in)/from Operating activities	(18,180)	19,097	-195%
Investing activities			
Acquisition of property, plant and equipment	(339)	(567)	-40%
Proceeds from sale of plant and equipment	(6)	(3)	100%
Acquisition of intangible asset	(71)	(36)	97%
(Acquisition)/Disposal of debt financial instruments	(17,993)	1,790	-1105%
Net proceeds from sale/(acquisition) of financial asset through profit or loss	0	103	
Dividends received	8	11	-27%
Payments for corporate bond	(1,590)	0	
Net cash flows from Investing Activities	(19,991)	1,298	-1640%
Financing activities			
Capital contribution from shareholders	302	265	14%
Dividends paid	(3,262)	(3,255)	0%
Lease payments	(471)	(755)	-38%
Net cash used in Financing Activities	(3,431)	(3,745)	-8%
Net (decrease)/increase in cash and cash equivalents	(41,602)	16,650	-350%
Cash and cash equivalents at 1 July	70,469	26,079	170%
Cash and cash equivalents at 31 December	28,867	42,729	-32%

Annexure F: Dividend Declaration

Kontiki Finance Limited

Declaration of Dividend

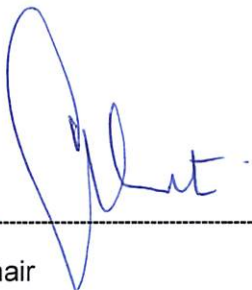
PART A: Basic Details

Sr. No.	Particulars	Answer
1.	Type of dividend/distribution	<input type="checkbox"/> Final <input checked="" type="checkbox"/> Interim <input type="checkbox"/> Any other (specify) _____
2.	The dividend/distribution relates to	<input type="checkbox"/> a period of one month <input checked="" type="checkbox"/> a period of one quarter. <input type="checkbox"/> a period of six months. <input type="checkbox"/> a period of twelve months. <input type="checkbox"/> any other (specify) _____
3.	The dividend/distribution relates to the period ended/ending (date)	31 st December 2023
4.	Date of dividend declaration/approval	30 th January, 2024
5.	Record date	19 th February 2024
6.	Date of Ex-benefit	14 th February 2024

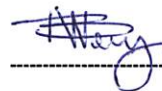
7.	Date of payment of dividend	27 th February 2024
8.	Are the necessary approvals as required under the Companies Act 2015, SPX Listing Rules and Articles of Association of the Company obtained?	Yes

PART B: Dividend/distribution amounts per type and other details

	Current Dividend/Distribution	Previous Dividend/Distribution [corresponding to the current period, if applicable]
Dividend per share	1.0 cent	1.5 cents
Amount of dividends (\$)	934,574	1,398,666
Turnover	21,194,364	18,452,188
Gross Profit	5,822,785	3,147,035
Income from other sources	4,766,591	2,123,372
Income tax expense	554,278	281,361
Net profit after tax	5,268,507	2,865,674
Net gain/(losses) on debt instruments at fair value through other comprehensive income	(6,531)	-
Total comprehensive income for the year, net of tax	5,261,976	2,865,674



Chair



Company Secretary