



## Market Announcement

For Public Release

8<sup>th</sup> September 2023

### **Kontiki Finance Limited - Annual Result and Final Dividend for the Year Ended 30 June 2023 – Record Profit and Dividend**

Kontiki Finance’s Board of Directors today announced the Group’s audited financial results for the 12 months ended 30th June 2023. Total Comprehensive Income for the year, net of tax was \$13.9m.

The Group generated return on equity for the year of 37%, with earnings per share increasing to 14.9 cents, up from 7.8 cents in the previous year.

The Group’s liquidity position remained strong, with \$114.1m in liquidity placement assets (bank deposits and government bonds) as at the year end.

The Directors have declared a final dividend of 2.5 cents per share for the year ended 30 June 2023, to be paid on or before 9<sup>th</sup> October 2023. The record date is 28th September 2023. This brings the total dividends paid for the 2022/23 financial year to 6.0 cents per share, an increase of 1.0 cent per share over the prior financial year.

Chairman Barry Whiteside congratulated KFL Management and team for the exceptional results and the milestone achievement of taking the business to the market leadership position. KFL is now the largest Reserve Bank - Licensed Credit Institution in Fiji.

Whiteside added “With upcoming innovative solutions, a dedicated workforce and solid financial foundation, KFL is well equipped to navigate challenges and take opportunities that lie ahead”.

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

Barry Whiteside CF, MA, BA, FAICD  
Chair

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

Beatrice Wong  
Company Secretary

KONTIKI FINANCE LIMITED AND ITS SUBSIDIARIES  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
FOR THE FINANCIAL YEAR END 30 JUNE

(FJ\$ '000)	2023	2022	% Change
Interest income	34,530	36,935	-7%
Less Interest expense	(7,618)	(9,222)	-17%
Less Other interest and similar expense	(1,672)	(1,498)	12%
<b>Net interest income</b>	<b>25,240</b>	<b>26,215</b>	<b>-4%</b>
Fee and other income	14,188	4,694	202%
<b>Total operating income</b>	<b>39,428</b>	<b>30,909</b>	<b>28%</b>
Less Impairment charges on financial assets	(8,063)	(6,586)	22%
<b>Net operating income</b>	<b>31,365</b>	<b>24,323</b>	<b>29%</b>
Less Personnel expenses	(9,431)	(8,280)	14%
Less Depreciation	(1,736)	(2,113)	-18%
Less Operating expenses	(5,632)	(6,051)	-7%
<b>Profit before tax</b>	<b>14,566</b>	<b>7,879</b>	<b>85%</b>
Less Income tax expense	(720)	(662)	9%
<b>Net profit after tax</b>	<b>13,846</b>	<b>7,217</b>	<b>92%</b>
OCI in Net Profit & Extraordinary items after income tax	87	0	
<b>Total comprehensive income for the year, net of tax</b>	<b>13,934</b>	<b>7,217</b>	<b>93%</b>
Retained Profit at the Beginning of the Period	18,472	14,039	32%
<b>Total Available for Appropriation</b>	<b>32,318</b>	<b>21,256</b>	<b>52%</b>
Less Ordinary Dividends paid out	(6,506)	(2,784)	134%
<b>Retained Profit at the end of the Period</b>	<b>25,812</b>	<b>18,472</b>	<b>40%</b>
<b>Basic Earnings per share</b>	<b>14.9 cents</b>	<b>7.8 cents</b>	<b>92%</b>

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

(FJ\$ '000)	2023	As Shown in Annual Report For Year Ended 30 June 2022	2022
<b>Assets</b>			
Cash at bank	70,469	26,079	170%
Financial assets	52,176	75,051	-30%
Finance receivables	155,030	140,119	11%
Provisions	(3,745)	(11,190)	-67%
Other receivables	5,576	5,055	10%
Right of use assets	3,737	3,564	5%
Property, plant & equipment	12,154	3,067	296%
<b>Total Assets</b>	<b>295,397</b>	<b>241,745</b>	<b>22%</b>
<b>Liabilities</b>			
Term deposits	212,307	174,166	22%
Corporate (Tier 2 Capital) Bond	19,590	20,000	-2%
Lease liability	4,194	3,844	9%
Other creditors	18,346	10,392	77%
<b>Total liabilities</b>	<b>254,437</b>	<b>208,402</b>	<b>22%</b>
<b>Net Assets</b>	<b>40,960</b>	<b>33,343</b>	<b>23%</b>
<b>Shareholders' funds</b>			
Ordinary equity	15,061	14,871	1%
Retained earnings	25,812	18,472	40%
Revaluation Reserve	87	0	
<b>Total Shareholders' Funds</b>	<b>40,960</b>	<b>33,343</b>	<b>23%</b>

KONTIKI FINANCE LIMITED AND ITS SUBSIDIARIES  
**CONSOLIDATED STATEMENT OF CASH FLOW**  
FOR THE FINANCIAL YEAR END 30 JUNE

(FJ\$ '000)	2023	2022	% Change
<b>Operating activities</b>			
Interest income received	33,754	35,494	-5%
Interest expense paid	(8,991)	(10,597)	-15%
Interest paid on lease liabilities	(299)	(123)	143%
Non Interest income received	4,810	3,160	52%
Premium income received	4,121	1,279	222%
Payments to suppliers and employees	(24,668)	(23,867)	3%
Payments for claims	(1,029)	(1,458)	-29%
Net customer loans repayments including granted	(12,373)	18,753	-166%
Net term deposits (redeemed)/received	38,141	(39,156)	-197%
Income taxes paid	(266)	(291)	-9%
<b>Net cash flows (used in)/from Operating Activities</b>	<b>33,200</b>	<b>(16,806)</b>	<b>-298%</b>
<b>Investing activities</b>			
Acquisition of property, plant and equipment	(5,356)	(2,141)	150%
Proceeds from sale of plant and equipment	5	20	-75%
Acquisition of intangible asset	(4,683)	(131)	3475%
Proceeds from sale debt financial instruments	52,185	0	
Disposals of debt financial instruments	(20,784)	6,245	-433%
Net proceeds from sale/acquisition of financial asset through profit or loss	(323)	117	-376%
Dividends received	123	90	37%
Proceeds from issuance of corporate bond	(410)	0	
Acquisition of subsidiaries, net of cash acquired	(2,597)	0	
<b>Net cash flows from Investing Activities</b>	<b>18,160</b>	<b>4,200</b>	<b>332%</b>
<b>Cash flow from Financing activities</b>			
Capital contribution from shareholders	633	257	146%
Dividends paid	(6,506)	(2,784)	134%
Lease payments	(654)	(1,438)	-55%
Share buy-back	(443)	0	
<b>Net cash used in Financing Activities</b>	<b>(6,970)</b>	<b>(3,965)</b>	<b>76%</b>
Net (decrease)/increase in cash and cash equivalents	44,390	(16,571)	-368%
Cash and cash equivalents at 1 July	26,079	42,650	-39%
<b>Cash and cash equivalents at 30 June</b>	<b>70,469</b>	<b>26,079</b>	<b>170%</b>

## Annexure F: Dividend Declaration

**Kontiki Finance Limited**

**Declaration of Dividend**

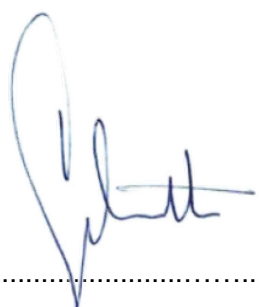
### **PART A: Basic Details**

Sr. No.	Particulars	Answer
1.	Type of dividend/distribution	<input checked="" type="checkbox"/> Final <input type="checkbox"/> Interim <input type="checkbox"/> Any other (specify) _____
2.	The dividend/distribution relates to	<input type="checkbox"/> a period of one month. <input type="checkbox"/> a period of one quarter. <input type="checkbox"/> a period of six months. <input checked="" type="checkbox"/> a period of twelve months. <input type="checkbox"/> any other (specify) _____
3.	The dividend/distribution relates to the period ended/ending (date)	30th June 2023
4.	Date of dividend declaration/approval	8th September 2023
5.	Record date	28th September 2023
6.	Date of Ex-benefit	25th September 2023

7. Date of payment of dividend	9th October 2023
8. Are the necessary approvals as required under the Companies Act 2015, SPX Listing Rules and Articles of Association of the Company obtained?	Yes

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

	Current Dividend/Distribution	Previous Dividend/Distribution [corresponding to the current period, if applicable]
Dividend per share	2.5 cents	1.5 cents
Amount of dividends (\$)	\$2,328,756	\$3,254,464
Turnover	\$36,640,104	\$39,086,713
Gross Profit	\$27,350,115	\$28,366,057
Income from other sources	\$12,077,674	2,542,944
Income tax expense	\$719,671	\$661,826
Net profit after tax	\$13,846,085	\$7,216,936
Net gain/(losses) on debt instruments at fair value through other comprehensive income	\$87,513	N/A
Total comprehensive income for the year, net of tax	\$13,933,598	N/A



Board Chair



Company Secretary