

Fiji Television Limited



SPSE CODE FTV

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MANAGEMENT Mesake Nawari (Chief Executive Officer)

DIRECTORS Olota Rokovunisei (Chairman)
Isoa Kaloumaira
Hari Punja
Adi Litia Qionibaravi
Winston Thompson
Kafoa Muaror
Foana Nemani

PRINCIPAL ACTIVITY Operation of commercial broadcasting services.

DATE LISTED 24 April 1997



Fiji Television Limited

FINANCIAL REVIEW OF THE COMPANY

Profit and Loss

30 June	FJD 000 2007	FJD 000 2006	FJD 000 2005	FJD 000 2004	FJD 000 2003
Total Revenue	24,551	21,765	16,933	12,249	10,406
Net Profit Before Tax- (NPBT)	1,483	2,203	4,539	4,231	3,574
Tax Credit (Expenses)	(626)	1,397	(103)	2,005	(2,005)
Net Profit After Tax (NPAT)	857	3,600	4,436	6,236	1,568
Extraordinary Item after Tax	-	-	-	-	-
NPAT & Extraordinary Items	857	3,600	4,436	6,236	1,568
NP Attributable to O.E. Interest	-	-	-	-	-
Transfer from Reserves	-	(1,000)	-	-	-
Tot. Available for Appropriation	7,411	8,409	7,663	4,875	492
Dividend Provided or Paid	(1,854)	(1,854)	(1,854)	(1,648)	(1,854)
Transfer to Reserves	-	-	-	-	-
Retained Earnings at Year End	5,557	6,555	5,809	3,227	(1,362)

Balance Sheet

30 June	FJD 000 2007	FJD 000 2006	FJD 000 2005	FJD 000 2004	FJD 000 2003
Cash	4,474	6,311	4,631	5,136	5,723
Other	6,739	4,672	4,753	4,152	1,671
Total Current Assets	11,213	10,983	9,385	9,288	7,394
Fixed Assets	10,008	9,425	9,333	6,725	4,072
Term Deposit	-	-	-	-	-
Deferred Income Tax	2,163	2,099	123	-	-
Intangible	591	775	899	-	64
Other	1	1	1	1	1
Total Non - Current Assets	12,762	12,299	10,355	6,725	4,137
TOTAL ASSETS	23,976	23,282	19,740	16,013	11,532
Overdraft	483	-	-	-	-
Short Term Loans	-	-	-	-	-
Other	6,119	5,190	3,538	2,486	2,593
Total Current Liabilities	6,675	5,190	3,538	2,486	2,593
Long Term Loans	87	-	-	-	-
Other	87	73	79	-	-
Total Non - Current Liabilities	174	73	79	-	-
Total Liabilities	6,850	5,263	3,617	2,486	2,593
NET ASSET	17,126	18,019	16,123	13,527	8,938
Paid Up Capital	10,300	10,300	10,300	10,300	10,300
Retained Earnings & Reserves	6,826	7,719	5,823	3,227	(1,362)
Minorities	-	-	-	-	-
TOTAL S/H EQUITY	17,126	18,019	16,123	13,527	8,938



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Cash flow

30 June	FJD 000 2007	FJD 000 2006	FJD 000 2005	FJD 000 2004	FJD 000 2003
<u>Operating Activities</u>					
Trade Receipts	25,376	22,554	16,252	12,089	10,775
Trade Payments	(22,767)	(17,164)	(12,010)	(7,185)	(5,285)
Income Tax Paid	-	-	-	-	(2,642)
Dividend Received	-	-	-	-	-
Interest Received	230	82	22	59	109
Interest Paid	-	-	-	-	-
Other	-	-	2,641	-	(551)
Total Operating Cash flow	2,838	5,472	6,905	4,963	2,406
<u>Investing Activities</u>					
Capital Expenditure	(1,980)	(2,073)	(3,023)	(3,972)	(1,015)
Investments	(585)	-	(2,611)	-	-
Proceeds from disposal of Assets	44	135	78	70	31
Proceed from Sale of Investment	-	-	-	-	-
Total Investing Cash flow	(2,522)	(1,938)	(5,556)	(3,902)	(984)
<u>Financing Activities</u>					
Proceed from Sales of Shares	-	-	-	-	-
Repayment of Borrowing	(300)	-	-	-	-
Other	(1,854)	(1,854)	(1,854)	(1,648)	(1,854)
Total Financing Cash flow	(2,154)	(1,854)	(1,854)	(1,648)	(1,854)
Net Change in Cash	(1,837)	1,680	(504)	(587)	(432)



RATIO ANALYSIS OF THE COMPANY

Profitability Ratios

30 June	2007	2006	2005	2004	2003
Return on Equity (%)	5.00	19.98	27.51	46.10	17.55
Return on Assets (%)	6.80	12.35	29.90	38.36	59.65
Fin. Gearing Profit (\$)	(88,747)	0.00	0.00	0.00	0.00
Net Profit Margin (%)	3.56	16.81	26.37	51.89	15.42

Liquidity Ratios

30 June	2007	2006	2005	2004	2003
Current Ratio (times)	1.68	2.12	2.65	3.74	2.85
Quick Ratio (times)	1.54	1.99	2.41	3.65	2.79

Efficiency Ratio

30 June	2007	2006	2005	2004	2003
Days Debtors (days)	33.37	38.10	32.52	18.69	28.23
Days Creditors (days)	17.40	12.71	11.63	5.93	5.58

Debt and Capital Structure

30 June	2007	2006	2005	2004	2003
Net Debt to Equity (%)	(17.37)	(14.32)	(14.55)	(9.76)	(43.89)
Gearing (%)	41.43	30.52	23.76	18.38	29.22
ST Debt to Total Fin. Debt (%)	-	-	-	-	-
LT Debt to Total Fin. Debt (%)	-	-	-	-	-
Sec. Debt to Total Fin. Debt (%)	-	-	-	-	-
Debt to Cash flow (yrs)	-	-	-	-	-
Net Interest Cover (times)	(8.49)	(19.60)	(205.08)	(70.75)	(31.72)

Market Performance Ratios

30 June	2007	2006	2005	2004	2003
Earnings Per Share (cents)	8.32	34.95	43.07	60.55	15.23
Price Earnings Ratio (times)	54.09	16.08	9.54	5.73	17.08
Dividend Per Share (cents)	18.00	18.00	18.00	16.00	16.00
Dividend Yield (%)	4.00	3.20	4.38	4.61	6.15
NT Asset Per Share (\$)	1.61	1.67	1.48	1.31	0.86
Price to Book (times)	2.80	3.36	2.78	2.64	3.02
Cash flow Per Share (cents)	27.56	53.13	67.04	48.18	23.36



Stock Market Information

30 June	2007	2006	2005	2004	2003
Last Sale Price (\$)	4.50	5.62	4.11	3.47	2.60
52 Week: Low (\$)	4.49	4.13	3.47	2.75	1.60
High(\$)	5.63	5.62	4.11	3.52	2.70
No. of Trades	76	70	67	58	30
Volume of Shares Traded	58,243	292,984	81,200	67,400	30,890
Value of Shares Traded (\$000)	311	1,327	300	220	69
Market Capitalisation (\$)	46,350,000	57,886,000	42,983,999	35,741,000	26,780,000

Line Chart for NPAT, Turnover, Net Cashflow & Share Price

