

Kontiki Growth Fund



KONTIKI GROWTH FUND

SPSE CODE	KGF
REGISTERED OFFICE	<p>Level 4, Plaza 1 FNPF Boulevard 33 Ellery Street Suva. Fiji Islands.</p> <p>P. O. Box 17904, Suva. Fiji Islands. Ph: (679) 330 7284 Fax: (679) 330 7241 Email: infodesk@kontiki.com.fj Website: www.kontikicapital.com</p>
MANAGER	<p>Kontiki Capital Limited Jack Lowenstein John Courtney George Niumataiwalu Griffon Emose</p>
DIRECTORS	<p>Shereena Sharma (Company Secretary) Jack lowenstein (Chairman) Hari Punja Jesoni Vitusagavulu John Courtney George Niumataiwalu Kalivati Bakani</p>
PRINCIPAL ACTIVITY	<p>Invest shareholder's fund in private equity projects and shares in the Kontiki Fund with the objective of generating high growth returns for shareholders over the long term. This will involve identifying suitable investments, negotiating with and conducting due diligence on prospects investing shareholders funds and managing investments on an ongoing basis</p>
DATE LISTED	16/12/2004

KONTIKI GROWTH FUND LIMITED

Profit and Loss

All values in Fiji Dollars(000's)

Period to	Dec-07	Dec-06	Dec-05	Dec-04
Total Revenue	759	486	343	2
Net Profit Before Tax (NPBT)	(288)	(78)	76	(109)
Tax	67	48	-	-
Net Profit After Tax (NPAT)	(221)	(30)	76	(109)
Extraordinary Item after Tax	-	-	-	-
NPAT & Extraordinary Items	(221)	(30)	76	(109)
NP Attributable to O.E.Interest	13	78	51	-
Transfer from Reserves	-	-	-	-
Retained Profits at begin	(108)	18	(109)	-
Tot. Available for Appropriation	(316)	67	18	(109)
Dividend Provided or Paid	(71)	(175)	-	-
Transfer to Reserves	-	-	-	-
Restatement of Loss	(78)	-	-	-
Accumulated Losses at Year End	(464)	(108)	18	(109)

Balance Sheet

All values in Fiji Dollars (000's)

Period to	Dec-07	Dec-06	Dec-05	Dec-04
Cash	34	129	433	2,789
Loans and Advances	-	-	-	-
Inventories	-	-	-	-
Debtors	91	48	38	4
Term Deposit	-	-	-	-
Other	7	4	-	-
Total Current Asset	132	181	471	2,794
Financial Assets Available for sale	3,282	3,392	2,997	602
Investments	-	-	-	-
Loans and Advances	-	-	-	-
Fixed Assets	98	97	111	-
Term Deposit	-	-	-	-
Intangible	-	-	-	-
Future Income Tax Benefit	115	48	-	-
Total Non - Current Assets	3,495	3,537	3,108	602
TOTAL ASSETS	3,627	3,718	3,579	3,395
Overdraft	-	-	-	-
Short Term Loans	82	-	-	-
Other	224	170	62	4
Total Current Liabilities	306	170	62	4
Long Term Loans	260	208	-	-
Other	-	-	-	-
Total Non - Current Liabilities	260	208	-	-
Total Liabilities	566	379	62	4
TOTAL NET ASSET	3,062	3,340	3,517	3,391
Equity	3,541	3,528	3,500	3,500
Reserves	-	-	-	-
Accumulated Losses	(464)	(108)	18	(109)
Minorities	(15)	(79)	(1)	-
TOTAL S/H EQUITY	3,062	3,340	3,517	3,391

Cashflow				
	All values in Fiji Dollars(000's)			
Period to	Dec-07	Dec-06	Dec-05	Dec-04
Operating activities				
Trade Receipts	-	-	185	-
Trade Payments	-	-	(271)	(105)
Net Vat Paid	-	-	-	(4)
Dividend Received	-	-	104	-
Interest Received	-	-	25	-
Interest Paid	-	-	-	-
Other	-	-	-	-
Profit/(Loss) before income tax	(288)	(78)		
<i>Non-cash:</i>	-	-		
Depreciation & Amortization	29	23		
Loss/(Gain) on sale of property, plant & equipment	105	(135)		
Loss from associate	-	-		
Movement in provision for doubtful debts	8	-		
Movement in provision for employee entitlements	(15)	15		
Impairment loss	35	-		
Prior period adjustment	-	-		
<i>Working Capital Adjustment:</i>				
(Increase)/decrease in receivables and inventories	(54)	(14)		
Increase in other liabilities and accruals	90	109		
Total Operating Cashflow	(90)	(80)	42	(109)
Investing activities				
Payment for property, plant & equipment	(30)	(9)	(126)	(602)
Purchase of available -for-sale financial assets	(30)	(260)	(2,280)	-
Sale of Assets	-	-	-	-
Proceed from Sale of Investment	-	-	-	-
Total Investing Cashflow	(60)	(269)	(2,406)	(602)
Financing activities				
Dividend Paid		-	-	-
Proceeds from Issue of shares	13	-		3,500
Others	41	46	7	
Total Financing Cashflow	55	46	7	3,500
Net Change in Cash	(95)	(304)	(2,356)	2,790

Profitability Ratios				
Period to	Dec-07	Dec-06	Dec-05	Dec-04
Return on Equity (%)	(6.82)	1.48	3.63	(3.22)
Return on Assets (%)	(7.13)	(2.04)	1.62	(18.03)
Fin. Gearing Profit (\$000)	(58.53)	(12.67)	0.00	0.00
Net Profit Margin (%)	(28.01)	14.65	37.86	-

Liquidity Ratios				
Period to	Dec-07	Dec-06	Dec-05	Dec-04
Current Ratio (times)	0.43	1.06	7.65	640.72
Quick Ratio (times)	0.43	1.06	7.65	640.72

Efficiency Ratio

Period to	Dec-07	Dec-06	Dec-05	Dec-04
Days Debtors (Days)	25	28	14	-
Days Creditors (Days)	88	98	28	-

Debt and Capital Structure

Period to	Dec-07	Dec-06	Dec-05	Dec-04
Net Debt to Equity (%)	10.07	2.38	(12.31)	(82.27)
Gearing (%)	18.48	11.33	1.75	0.13
ST Debt to Total Fin.Debt(%)	23.96	0.00	0.00	0.00
LT Debt to Total Fin.Debt (%)	76.04	100.00	0.00	0.00
Sec.Debt to Total Fin.Debt (%)	100.00	100.00	0.00	0.00
Debt to Gross Cashflow (yrs)	(1.91)	2.92	0.00	0.00
Net Interest Cover (times)	(8.06)	(15.25)	(2.01)	0.00

Market Performance Ratios

Period to	Dec-07	Dec-06	Dec-05	Dec-04
Earn. Per Share(cents)	(5.88)	1.37	3.65	(3.12)
Price/Earning Ratio	(15.32)	73.91	28.23	(33.33)
Dividend Per Share (cents)	0.00	2.00	0.00	0.00
Dividend Yield (%)	0.00	1.98	0.00	0.00
NT Asset Per Share (\$)	0.86	0.92	1.00	0.97
Price To Book (times)	1.05	1.09	1.03	1.07
Cashflow Per Share (\$)	(0.03)	(0.02)	0.01	(0.03)

Stock Market Information

Period to	Dec-07	Dec-06	Dec-05	Dec-04
Last Sale Price	0.90	1.01	1.03	1.04
52 Week: Low	0.90	1.00	1.02	1.03
High	0.96	1.12	1.07	1.05
No of Trades	5	31	32	7
Volume of Share Traded	10,100	166,300	258,400	12,500
Value of Shares Traded (\$)	9,330	175,489	268,192	12,955
Market Capitalisation (\$m)	3.18	3.57	3.64	3.68

Line chart for NPAT, Turnover & Share Price

