

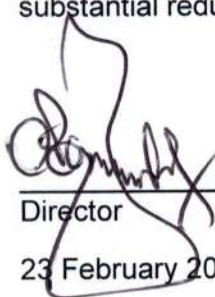
## MARKET ANNOUNCEMENT

### TRADING RESULTS FOR THE 6 MONTHS ENDED 31 DECEMBER 2014

The trading results for the 6 months ended 31 December 2014 recorded a net loss of \$161,000 as compared to a net loss of \$298,000 for the corresponding period last year. This shows a substantial reduction in the net loss amounting to \$137,000 compared to the corresponding period last year.

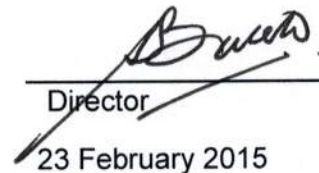
The total sales revenue for the company increased by \$292,000 over the same period last year. Teak seedling sales to the EU funded reforestation project amounting to \$174,000 and sales contribution of \$136,000 from the saw milling operations contributed to the overall growth in sales revenues.

The increase in sales revenue together with reduction in overall costs contributed to the substantial reduction in the net losses for the company.



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Director  
23 February 2015



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Director  
23 February 2015

## Appendix D: Half/Full Year Accounts/Reports

### FUTURE FORESTS (FIJI) LIMITED

(Half Year Report can be audited or unaudited. If accounts are audited, an audit statement needs to be attached)

### PROFIT & LOSS STATEMENT

FOR HALF YEAR/~~Full~~ YEAR ENDED 31 DECEMBER 2014

CONSOLIDATED			
	Current half year F\$000	*Increase/ Decrease %	Previous corresponding half year F\$000
<b>1. OPERATING REVENUE</b>			
(a) Sales Revenue	320	1,043	28
(b) Other revenue	3	(92)	37
(c) Total Operating Revenue	323		65
<b>2. (a) Net Profit/Loss before Tax</b>	<b>(161)</b>	<b>45</b>	<b>(298)</b>
(b) Income tax Expense			
(c) <b>Net Profit/Loss after Tax</b>	<b>(161)</b>		<b>(298)</b>
<b>3. (a) Extraordinary item after tax</b>			
(b) <b>Net Profit/Loss after Tax &amp; Extraordinary Item</b>	<b>(161)</b>		<b>(298)</b>
<b>4. (a) OEI in net profit and extraordinary items after income tax</b>			
(b) <b>Net Profit/Loss after Extraordinary Items and Income Tax Attributable to Members of the Company</b>	<b>(161)</b>	<b>45</b>	<b>(298)</b>
(c) Retained Profit at Beginning	(376)		10
(d) <b>Total available for appropriation</b>	<b>(537)</b>		<b>(288)</b>
(e) Ordinary dividend provided for	-		-
(f) Preference dividend provided for	-		-
(g) Transfer to general reserves	-		-
(h) Total appropriations	-		-
(i) Retained profit at year end	(537)	<b>(87)</b>	(288)
<b>5. Earnings Per Share</b>			
(a) Basic earnings per share	(0.01)		(0.01)
(b) Diluted earnings per share			

\*Delete as required

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Director

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Director/Company Secretary

**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY**  
FOR HALF YEAR YEAR ENDED 31 DECEMBER 2014

	CONSOLIDATED		
	At end of current half year F\$000	As shown in last Annual Report F\$000	If half yearly as shown in last Half Yearly Report F\$000
<b>6. CURRENT ASSETS</b>			
(a) Cash Assets	-	-	-
(b) Trade receivables	4	6	16
(c) Other receivables	22	41	90
(d) Inventories	2	39	14
(e) Short-term investment	114	266	61
(f) Other assets			-
<b>(g) Total Current Assets</b>	<b>142</b>	<b>352</b>	<b>181</b>
<b>NON-CURRENTS ASSETS</b>			
(h) Property, plant and equipment	866	911	957
(i) Long-term investment	98	-	261
(j) Term deposit		-	
(k) Future income tax benefit		-	
(l) Intangible assets		-	
(m) Plantations	4,516	4,517	4,150
<b>(n) Total Non-Current Assets</b>	<b>5,480</b>	<b>5,428</b>	<b>5,368</b>
<b>(o) Total Assets</b>	<b>5,622</b>	<b>5,780</b>	<b>5,549</b>
<b>7. CURRENT LIABILITIES</b>			
(a) Trade payables	137	131	-
(b) Other payables and accruals	87	89	44
(c) Current tax liabilities			-
(d) Interest-bearing borrowings			-
(e) Term loan - secured	113	65	76
(f) Bank overdraft	3	44	2
(g) Unsecured advance	207	197	191
(h) Inter-company loan			-
(i) Provisions			-
(j) Other	-	2	33
<b>(k) Total Current Liabilities</b>	<b>547</b>	<b>528</b>	<b>346</b>
<b>NON-CURRENT LIABILITIES</b>			
(l) Term loan - secured	880	896	787
- unsecured			
(m) Unsecured advance	1,318	1,318	1,290
(n) Inter-company loan			
(o) Deferred tax liabilities			
(p) Provisions			
(q) Other			1
<b>(r) Total Non-Current Liabilities</b>	<b>2,198</b>	<b>2,214</b>	<b>2,077</b>
<b>(s) Total Liabilities</b>	<b>2,745</b>	<b>2,742</b>	<b>2,423</b>
<b>(t) NET ASSETS</b>	<b>2,877</b>	<b>3,038</b>	<b>3,126</b>
<b>8. EQUITY</b>			
(a) Contributed equity	3,414	3,414	3,414
(b) Reserves			
(c) Retained profits/accumulated losses	(537)	(376)	(288)
<b>(d) Equity Attributable to Members</b>	<b>2,877</b>	<b>3,038</b>	<b>3,126</b>
<b>OEI in Controlled Entities</b>			
(e) Contributed equity			
(f) Reserves			
(g) Retained profits/accumulated losses			
<b>(h) Total Outside Equity Interest in Controlled Entities</b>			
<b>(i) TOTAL EQUITY</b>	<b>2,877</b>	<b>3,038</b>	<b>3,126</b>

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Director

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Director/Company Secretary

**STATEMENT OF CASH FLOWS**  
FOR HALF YEAR YEAR ENDED 31 DECEMBER 2014

	CONSOLIDATED	
	Current half year F\$000	Previous corresponding half year F\$000
<b>9. CASH FLOW FROM OPERATING ACTIVITIES</b>		
(a) Cash Received from Trading activities	375	28
(b) Cash Payments	(413)	(228)
(c) Interest Received	1	-
(d) Dividend Received		
(e) Interest Paid	(82)	(78)
(f) Income Tax Paid		
<b>(g) Net Cash Inflow from Operating Activities</b>	<b>(119)</b>	<b>(278)</b>
<b>10. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(a) Acquisition of Fixed Assets	(3)	(158)
(b) Proceeds from Sale of Fixed Assets		
(c) Acquisition of Investment		
(d) Long Term Deposit	70	57
(e) Audio Visual Production		
(f) Proceeds from Sale of Associate		
(g) Proceed from Sale of Investment		
<b>(h) Net Cash (Outflow) from Investing Activities</b>	<b>67</b>	<b>(101)</b>
<b>11. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
(a) Dividend Paid		
(b) Repayment of Secured Loan	(26)	
(c) Proceed from Issue of Shares		
(d) Proceeds from Borrowings	77	361
(e) Repayment of Lease Principal		
<b>(f) Net Cash (Outflow)/Inflow from Financing Activities</b>	<b>51</b>	<b>361</b>
<b>12. NET INCREASE/(DECREASE) IN CASH HELD</b>	<b>(1)</b>	<b>(18)</b>
(a) Cash/(Overdraft) at beginning of year	(2)	16
(b) Effects of exchange rate changes on opening cash balances		
(c) Cash/(Overdraft) at end of year	(3)	(2)

\*Delete as required

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Director

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Director/Company Secretary