

MARKET ANNOUNCEMENT

For immediate release

FIJI TV Group releases its half year unaudited financial statements ending 31st December, 2014.

27th February, 2015, Suva, Fiji – Fiji Television Limited Board of Directors announced the company's unaudited financial results for the six months ended 31st December, 2014.

The Fiji TV Group recorded a Group Revenue of \$11.5m for the first six months of FY2015, a 23% increase compared to the same period last year. It also recorded a Net Profit After Tax (NPAT) of \$597,174 for the six month ended 31st December, 2014 compared to the *restated* NPAT of \$893,580 for the same period last year.

The substantive sale discussions of the sale of Media Niugini Limited (MNL) prior to 31st December, 2014 qualifies MNL as a "discontinued operation" and has been recorded as "discontinued operations" in the Profit and Loss statement.

Making the announcement today, Mr lowane Naiveli stated that "FTV is still operating under a very challenging environment and is mindful of its license requirements. The Board and Management are currently working together to achieve its targeted results by June 2015."



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Director
Fiji Television Limited



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Director
Fiji Television Limited

For more information, please contact Company Secretary, Nashtenka Cavuilati on email: ncavuilati@fijitv.com.fj





Appendix D: Half Year Financial Statement

FIJI TELEVISION LIMITED

**UNAUDITED PROFIT & LOSS STATEMENT
FOR HALF YEAR ENDED 31 DECEMBER 2014**


		CONSOLIDATED		
		Current half year (31/12/14) F\$	Increase/ Decrease %	Previous half year (31/12/13) F\$ (Restated)
1. OPERATING REVENUE				
(a)	Sales Revenue	11,409,714	23%	9,297,297
(b)	Other revenue	111,943		34,393
(c)	Total Operating Revenue	11,521,657		9,331,689
2. (a)	Net Loss before Tax - Continuing Operations	(249,128)	-74%	(959,519)
(b)	Income tax Expense	47,923		968,522
(c)	Net Loss after Tax - Continuing Operations	(297,051)		(1,928,041)
3. (a)	Profit from discontinued operations (net of tax)	894,225		2,821,621
(b)	Profit after Tax	597,174		893,580
4. (a)	OEI in net profit and extraordinary items after income tax	-		-
(b)	Profit Attributable to Members of the Company	597,174	-33%	893,580
(c)	Retained Profit at Beginning of period	9,710,777		13,600,822
(d)	Total available for appropriation			
(e)	Ordinary dividend provided for	-		(1,957,000)
(f)	Preference dividend provided for			
(g)	Transfer to general reserves			
(h)	Total appropriations			
(i)	Retained profit at end of period	10,307,951	-18%	12,537,402
5. Earnings Per Share				
(a)	Basic earnings per share	0.06		0.09
(b)	Diluted earnings per share	0.06		0.09



 Director


 Director

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

		CONSOLIDATED		
		At end of current half year (31/12/14) F\$	As shown in last Annual Report (30/6/14) F\$	If half yearly as shown in last Half Yearly Report (31/12/13) F\$
6.	CURRENT ASSETS			
(a)	Cash Assets	633,046	7,441,457	6,226,047
(b)	Trade receivables	2,117,314	4,645,868	4,594,359
(c)	Other receivables	2,841,571	3,719,223	2,673,732
(d)	Inventories	1,516,288	1,181,150	1,268,648
(e)	Short-term investment	-	-	-
(f)	Assets held for Sale	16,468,766		
(g)	Total Current Assets	23,576,984	16,987,698	14,762,786
	NON-CURRENTS ASSETS			
(h)	Property, plant and equipment	10,613,104	16,639,024	16,217,704
(i)	Long-term investment	2,000	2,000	1,240
(j)	Term deposit			
(k)	Future Income tax benefit	367,558	526,702	716,675
(l)	Intangible assets	10,348	12,839	11,371
(m)	Goodwill	1,028,206	1,010,723	1,084,175
(n)	Total Non-Current Assets	12,021,217	18,191,288	18,031,165
(o)	Total Assets	35,598,201	35,178,986	32,793,951
7.	CURRENT LIABILITIES			
(a)	Trade and other payables	5,907,041	9,753,356	5,689,528
(b)	Provisions	449,011	441,846	664,311
(c)	Current tax liabilities	51,647	2,211,989	1,764,794
(d)	Interest-bearing borrowings	883,462	192,433	
(e)	Term loan - secured			
(f)	Bank overdraft	1,189,296	237,957	
(g)	Unsecured advance			
(h)	Inter-company loan			
(i)	Provision for Dividend		412,000	
(j)	Liabilities held for Sale	4,839,254		
(k)	Total Current Liabilities	13,319,710	13,249,581	8,118,633
	NON-CURRENT LIABILITIES			
(l)	Term loan - secured	701,104		
	- unsecured			
(m)	Unsecured advance			
(n)	Inter-company loan			
(o)	Deferred tax liabilities	-	557,292	546,898
(p)	Provisions	-	169,142	95,634
(q)	Other		531,104	
(r)	Total Non-Current Liabilities	701,104	1,257,538	642,532
(s)	Total Liabilities	14,020,813	14,507,119	8,761,165
(t)	NET ASSETS	21,577,388	20,671,867	24,032,786
8.	EQUITY			
(a)	Contributed equity	10,300,000	10,300,000	10,300,000
(b)	Reserves	969,436	661,090	1,195,384
(c)	Retained profits/accumulated losses	10,307,951	9,710,777	12,537,402
(d)	Equity Attributable to Members			
	OEI in Controlled Entities			
(e)	Contributed equity			
(f)	Reserves			
(g)	Retained profits/accumulated losses			
(h)	Total Outside Equity Interest in Controlled Entities			
(i)	TOTAL EQUITY	21,577,387	20,671,867	24,032,786
	Director			
				
	Director			

13. MNL sale as being part of subsequent event has been presented as discontinued operations in the P&L. The corresponding numbers for the P&L statement have been restated to present MNL as discontinued operation.
14. In the balance sheet the MNL Asset & Liabilities are presented as "held for sale".