

## MARKET ANNOUNCEMENT

### TRADING RESULTS FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2015

We are pleased to announce Future Forests (Fiji) Limited's trading results for the three months ended 30 September 2015.

The trading results for the 3 months ended 30 September 2015 recorded a net loss of \$140,115 as compared to a net loss of \$146,115 for the corresponding period last year.

### Business Update

All efforts were focused on propagating Teak tree seedlings for the Reforest Fiji project funded by the European Union. The Reforest Fiji project will see SPC acquiring Teak seedlings from Future seedlings for the establishment of plantations, woodlots and orchards in Fiji. The seedlings will be grown in the expanded existing FFF nursery site thereby making use of current nursery infrastructure.

The reforestation initiative will see FFF supplying over F\$1.6 million worth of Teak (*Tectona Grandis*) seedlings to the Reforestation Project in the first two years of program.

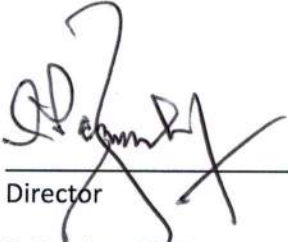
The Company has continued good support from its secured creditor, Fiji Development Bank and its founding directors and shareholders



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Director

2 October 2015



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Director

2 October 2015

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

FUTURE FORESTS (FIJI) LIMITED

### PROFIT & LOSS STATEMENT

FOR NTHREE MONTHS ENDED 30 SEPTEMBER 2015

		CONSOLIDATED		
		Current Three Months F\$000	*Increase/ Decrease %	Previous corresponding Three Months F\$000
<b>1. OPERATING REVENUE</b>				
	(a) Sales Revenue	65	(28)	90
	(b) Other revenue	1	-	-
	(c) Total Operating Revenue	66		90
<b>2. (a) Net Profit/Loss before Tax</b>		<b>(140)</b>	<b>4</b>	<b>(146)</b>
	(b) Income tax Expense			
	(c) <b>Net Profit/Loss after Tax</b>	<b>(140)</b>		<b>(146)</b>
<b>3. (a) Extraordinary item after tax</b>				
	(b) <b>Net Profit/Loss after Tax &amp; Extraordinary Item</b>	<b>(140)</b>		<b>(146)</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>(140)</b>	<b>4</b>	<b>(146)</b>
	(c) Retained Profit at Beginning	(759)		(376)
	(d) <b>Total available for appropriation</b>	<b>(899)</b>		<b>(522)</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	(899)	<b>(72)</b>	(522)
<b>5. Earnings Per Share</b>				
	(a) Basic earnings per share	(0.01)		(0.01)
	(b) Diluted earnings per share			

  
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 Director

  
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 Director/Company Secretary

**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY**  
**FOR THREE MONTHS ENDED 30 SEPTEMBER 2015**

	CONSOLIDATED		
	Current Three Months F\$000	As shown in last Annual Report F\$000	Previous corresponding Three Months F\$000
<b>6. CURRENT ASSETS</b>			
(a) Cash Assets	56	-	-
(b) Trade receivables	21	4	19
(c) Other receivables	26	23	42
(d) Inventories	39	24	39
(e) Short-term investment	114	114	266
(f) Other assets			-
<b>(g) Total Current Assets</b>	<b>256</b>	<b>165</b>	<b>366</b>
<b>NON-CURRENTS ASSETS</b>			
(h) Property, plant and equipment	810	817	890
(i) Long-term investment	41	41	
(j) Term deposit		-	
(k) Future Income tax benefit		-	
(l) Intangible assets		-	
(m) Plantations	4,664	4,664	4,516
<b>(n) Total Non-Current Assets</b>	<b>5,515</b>	<b>5,522</b>	<b>5,406</b>
<b>(o) Total Assets</b>	<b>5,771</b>	<b>5,687</b>	<b>5,772</b>
<b>7. CURRENT LIABILITIES</b>			
(a) Trade payables	111	201	172
(b) Other payables and accruals	175	142	104
(c) Current tax liabilities			-
(d) Interest-bearing borrowings			-
(e) Term loan - secured	62	62	68
(f) Bank overdraft	-	8	59
(g) Unsecured advance	639	316	210
(h) Inter-company loan			
(i) Provisions			
(j) Other		-	2
<b>(k) Total Current Liabilities</b>	<b>987</b>	<b>729</b>	<b>615</b>
<b>NON-CURRENT LIABILITIES</b>			
(l) Term loan - secured	920	954	947
- unsecured			
(m) Unsecured advance	1,349	1,349	1,318
(n) Inter-company loan			
(o) Deferred tax liabilities			
(p) Provisions			
(q) Other			
<b>(r) Total Non-Current Liabilities</b>	<b>2,269</b>	<b>2,303</b>	<b>2,265</b>
<b>(s) Total Liabilities</b>	<b>3,256</b>	<b>3,032</b>	<b>2,880</b>
<b>(t) NET ASSETS</b>	<b>2,515</b>	<b>2,655</b>	<b>2,892</b>
<b>8. EQUITY</b>			
(a) Contributed equity	3,414	3,414	3,414
(b) Reserves			
(c) Retained profits/accumulated losses	(899)	(759)	(522)
<b>(d) Equity Attributable to Members</b>	<b>2,515</b>	<b>2,655</b>	<b>2,892</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>2,515</b>	<b>2,655</b>	<b>2,892</b>

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 Director

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 Director/Company Secretary

**STATEMENT OF CASH FLOWS  
FOR THREE MONTHS ENDED 30 SEPTEMBER 2015**

**9. CASH FLOW FROM OPERATING ACTIVITIES**

- (a) Cash Received from Trading activities
- (b) Cash Payments
- (c) Interest Received
- (d) Dividend Received
- (e) Interest Paid
- (f) Income Tax Paid
- (g) Net Cash Inflow from Operating Activities**

CONSOLIDATED	
Current Three Months F\$000	Previous corresponding Three Months F\$000
402	113
(273)	(175)
-	-
(13)	(13)
<b>116</b>	<b>(75)</b>

**10. CASH FLOWS FROM INVESTING ACTIVITIES**

- (a) Acquisition of Fixed Assets
- (b) Proceeds from Sale of Fixed Assets
- (c) Acquisition of Investment
- (d) Long Term Deposit
- (e) Audio Visual Production
- (f) Proceeds from Sale of Associate
- (g) Proceed from Sale of Investment
- (h) Net Cash (Outflow) from Investing Activities**

(18)	
-	
<b>(18)</b>	-

**11. CASH FLOWS FROM FINANCING ACTIVITIES**

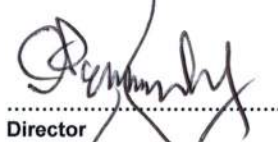
- (a) Dividend Paid
- (b) Repayment of Secured Loan
- (c) Proceed from Issue of Shares
- (d) Proceeds from Borrowings
- (e) Repayment of Lease Principal
- (f) Net Cash (Outflow)/Inflow from Financing Activities**

(34)	(7)
-	67
<b>(34)</b>	<b>60</b>

**12. NET INCREASE/(DECREASE) IN CASH HELD**

- (a) Cash/(Overdraft) at beginning of year
- (b) Effects of exchange rate changes on opening cash balances
- (c) Cash/(Overdraft) at end of year

<b>64</b>	<b>(15)</b>
<b>(8)</b>	<b>(44)</b>
<b>56</b>	<b>(59)</b>



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Director



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Director/Company Secretary