

**Appendix D: Half Year Accounts/Reports**

**PROFIT AND LOSS STATEMENT  
Future Forests (Fiji) Limited  
REPORT (UNAUDITED) FOR 3rd QUARTER 9 MONTHS ENDED 31 MARCH 2017**

**1. OPERATING REVENUE**

- (a) Sales Revenue
- (b) Other revenue
- (c) Total Operating Revenue

**2. (a) Net Loss before Tax**

- (b) Income tax Expense
- (c) **Net Loss after Tax**

**3. (a) Extraordinary item after tax**

**(b) Net Loss after Tax & Extraordinary Item**

**4. (a) OEI in net profit and extraordinary items after income tax**

**(b) Net Profit/Loss after Extraordinary Items and Income Tax  
Attributable to Members of the Company**

- (c) Retained Profit at Beginning
- (d) Total available for appropriation**
- (e) Ordinary dividend provided for
- (f) Preference dividend provided for
- (g) Transfer to general reserves
- (h) Total appropriations
- (i) Retained profit at year end

**5. Earnings Per Share**

- (a) Basic earnings per share
- (b) Diluted earnings per share

<b>CONSOLIDATED</b>		
Current *Nine Months F\$000	*Increase/ Decrease %	Previous corresponding *Nine Months F\$000
256	32%	196
		<b>3</b>
256		<b>199</b>
(58)	85%	<b>(397)</b>
(58)		<b>(397)</b>
(58)		<b>(397)</b>
(58)	85%	<b>(397)</b>
(6,093)		(759)
<b>(6,151)</b>		<b>(1,156)</b>
(6,151)	-432%	(1,156)
(0.002)		(0.01)

Director



Director/Company Secretary



**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY**  
**Future Forests (Fiji) Limited**  
**REPORT (UNAUDITED) FOR 3rd QUARTER 9 MONTHS ENDED 31 MARCH 2017**

CONSOLIDATED

	At end of current Nine Months F\$000	As shown in last Annual Report F\$000	Previous corresponding Nine Months Report F\$000
<b>6. CURRENT ASSETS</b>			
(a) Cash Assets	(3)	-	
(b) Trade receivables	35	-	15
(c) Other receivables	5	6	31
(d) Inventories	80	98	129
(e) Short-term investment			98
(f) Other assets			
<b>(g) Total Current Assets</b>	<b>117</b>	<b>104</b>	<b>273</b>
<b>NON-CURRENTS ASSETS</b>			
(h) Property, plant and equipment	1,825	1,840	809
(i) Long-term investment			
(j) Term deposit			
(k) Future Income tax benefit			
(l) Intangible assets			
(m) Other (Biological Assets)		-	4,664
<b>(n) Total Non-Current Assets</b>	<b>1,825</b>	<b>1,840</b>	<b>5,473</b>
<b>(o) Total Assets</b>	<b>1,941</b>	<b>1,943</b>	<b>5,746</b>
<b>7. CURRENT LIABILITIES</b>			
(a) Trade payables	7	204	198
(b) Other payables and accruals	3	540	816
(c) Current tax liabilities			
(d) Interest-bearing borrowings			
(e) Term loan - secured			62
(f) Bank overdraft		2	17
(g) Unsecured advance	56	382	
(h) Inter-company loan			
(i) Provisions			
(j) Other			
<b>(k) Total Current Liabilities</b>	<b>66</b>	<b>1,128</b>	<b>1,093</b>
<b>NON-CURRENT LIABILITIES</b>			
(l) Term loan - secured	976	1,002	933
- unsecured			
(m) Unsecured advance	407	1,383	1,349
(n) Inter-company loan			
(o) Deferred tax liabilities	111	111	
(p) Provisions			
(q) Other	360		
<b>(r) Total Non-Current Liabilities</b>	<b>1,854</b>	<b>2,497</b>	<b>2,282</b>
<b>(s) Total Liabilities</b>	<b>1,920</b>	<b>3,624</b>	<b>3,375</b>
<b>(t) NET ASSETS</b>	<b>20</b>	<b>(1,681)</b>	<b>2,371</b>
<b>8. EQUITY</b>			
(a) Contributed equity	5,173	3,414	3,414
(b) Reserves	999	999	
(c) Retained profits/accumulated losses	(6,151)	(6,093)	(1,043)
<b>(d) Equity Attributable to Members</b>	<b>20</b>	<b>(1,681)</b>	<b>2,371</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>20</b>	<b>(1,681)</b>	<b>2,371</b>

  
Director

  
Director/Company Secretary

**STATEMENT OF CASH FLOWS**  
**Future Forests (Fiji) Limited**  
**REPORT (UNAUDITED) FOR 3rd QUARTER 9 MONTHS ENDED 31 MARCH 2017**

**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) W/H Tax Paid

**(g) Net Cash Inflow from Operating Activities**

**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**

**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**

**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>CONSOLIDATED</b>	
Current *Nine Months F\$000	Previous corresponding *Nine Months F\$000
256	586
(337)	(487)
	4
(80)	(95)
(6)	
<b>(166)</b>	<b>8</b>
(9)	(42)
	55
(9)	13
(27)	(27)
200	
	1
173	(26)
(1)	(5)
(2)	(8)
(3)	(13)

  
**Director**

  
**Director/Company Secretary**

## **Future Forests (Fiji) Limited**

### **Notes: Trading Results for the nine Months Ended 31 March 2017**

Future Forests (Fiji) Limited herewith announces the trading results for the nine Months ended 31 March 2017. The trading results for the nine Months ended 31 March 2017 recorded a net loss of \$57,924.

In July 2016 FFF raised new capital from a private placement. During the nine Months the Company rebuild the nursery and sawmill damaged by TC Winston, recommenced seedling production, recommenced sawmilling, settled payables and paid FFF notes interest.

Seedling production recommenced in September 2016. Sawmill production recommenced in December 2016.

Timber production fluctuated and was affected by interrupted supply of logs and machinery breakdowns.

During the 3rd Quarter timber production improved.

The dry season is expected improve log supply, sawmill production and timber sales.

The company continues to be operated under tight financial controls with limited working capital.

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