

**Appendix D: Nine Months Accounts/Reports**

**PROFIT AND LOSS STATEMENT  
Future Forests (Fiji) Limited  
REPORT (UNAUDITED) FOR 3RD QUARTER 9 MONTHS ENDED 31 MARCH 2018**

**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
<b>486</b>	<b>90%</b>	<b>256</b>
486		256
<b>(94)</b>	<b>-61%</b>	<b>(58)</b>
<b>(94)</b>		<b>(58)</b>
<b>(94)</b>		<b>(58)</b>
<b>(94)</b>	<b>-61%</b>	<b>(58)</b>
(6,074)		(6,093)
<b>(6,168)</b>		<b>(6,151)</b>
(6,168)	<b>-0.3%</b>	(6,151)
(0.003)		(0.002)

Director



Company Secretary



**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY**  
**Future Forests (Fiji) Limited**  
**REPORT (UNAUDITED) FOR 3RD QUARTER 9 MONTHS ENDED 31 MARCH 2018**

**6. CURRENT ASSETS**

- (a) Cash Assets
- (b) Trade receivables
- (c) Other receivables
- (d) Inventories
- (e) Short-term investment
- (f) Other assets

**(g) Total Current Assets**

**NON-CURRENTS ASSETS**

- (h) Property, plant and equipment
- (i) Long-term investment
- (j) Term deposit
- (k) Future Income tax benefit
- (l) Intangible assets
- (m) Other (Biological Assets)

**(n) Total Non-Current Assets**

**(o) Total Assets**

**7. CURRENT LIABILITIES**

- (a) Trade payables
- (b) Other payables and accruals
- (c) Current tax liabilities
- (d) Interest-bearing borrowings
- (e) Term loan - secured
- (f) Bank overdraft
- (g) Unsecured advance
- (h) Inter-company loan
- (i) Provisions
- (j) Other

**(k) Total Current Liabilities**

**NON-CURRENT LIABILITIES**

- (l) Term loan - secured  
- unsecured
- (m) Unsecured advance
- (n) Inter-company loan
- (o) Deferred tax liabilities
- (p) Provisions
- (q) Other

**(r) Total Non-Current Liabilities**

**(s) Total Liabilities**

**(t) NET ASSETS**

**8. EQUITY**

- (a) Contributed equity
- (b) Reserves
- (c) Retained profits/accumulated losses

**(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**

<b>CONSOLIDATED</b>		
At end of current Nine Months F\$000	As shown in last Annual Report F\$000	As shown in last Nine Months Report F\$000
(39)	12	(3)
111	39	35
29	(23)	5
113	79	80
<b>215</b>	<b>107</b>	<b>117</b>
1,834	1,779	1,825
-	-	-
<b>1,834</b>	<b>1,779</b>	<b>1,825</b>
<b>2,049</b>	<b>1,886</b>	<b>1,941</b>
134	36	7
291	275	3
-	-	-
-	-	-
-	-	56
-	-	-
-	-	-
<b>425</b>	<b>312</b>	<b>66</b>
1,110	950	976
161	161	407
111	111	111
219	236	360
<b>1,601</b>	<b>1,458</b>	<b>1,854</b>
<b>2,026</b>	<b>1,770</b>	<b>1,920</b>
<b>22</b>	<b>116</b>	<b>20</b>
5,191	5,191	5,173
999	999	999
(6,168)	(6,074)	(6,151)
<b>22</b>	<b>116</b>	<b>20</b>
-	-	-
-	-	-
<b>22</b>	<b>116</b>	<b>20</b>



Director



Company Secretary

**STATEMENT OF CASH FLOWS**  
**Future Forests (Fiji) Limited**  
**REPORT (UNAUDITED) FOR 3RD QUARTER 9 MONTHS ENDED 31 MARCH 2018**

		<b>CONSOLIDATED</b>	
		Current *Nine Months F\$000	Previous corresponding *Nine Months F\$000
<b>9. CASH FLOW FROM OPERATING ACTIVITIES</b>			
(a)	Cash Received from Trading activities	511	256
(b)	Cash Payments	(730)	(337)
(c)	Interest Received		
(d)	Dividend Received		
(e)	Interest Paid	(47)	(80)
(f)	W/H Tax Paid		(6)
(g)	<b>Net Cash Inflow from Operating Activities</b>	<b>(266)</b>	<b>(166)</b>
<b>10. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
(a)	Acquisition of Fixed Assets	53	(9)
(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)	<b>Net Cash (Outflow) from Investing Activities</b>	<b>53</b>	<b>(9)</b>
<b>11. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
(a)	Dividend Paid		
(b)	Repayment of Secured Loan	(38)	(27)
(c)	Proceed from Issue of Shares		200
(d)	Proceeds from Borrowings	200	
(e)	Repayment of Lease Principal		
(f)	<b>Net Cash (Outflow)/Inflow from Financing Activities</b>	<b>162</b>	<b>173</b>
<b>12. NET INCREASE/(DECREASE) IN CASH HELD</b>		<b>(51)</b>	<b>(1)</b>
(a)	Cash/(Overdraft) at beginning of year	12	(2)
(b)	Effects of exchange rate changes on opening cash balances		
(c)	Cash/(Overdraft) at end of period	<b>(39)</b>	<b>(3)</b>

Director



Company Secretary



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

Notes to the 31 March 2018 9 Months Unaudited Accounts

FFF continues to invest in sawmilling operations. During the 3rd Quarter FFF commenced relocation of sawmilling operations to Suva. This is expected to improve access to markets, qualified operators and mechanics. Whilst sales are gradually improving, expenses remain significant, which has resulted in a loss for the period.

This is partially due to the investment in the new sawmill site as well as the continuation of the nursery operations in Ra and the establishment of another 4 hectares of new plantations.

The company will continued to manage its cash flow diligently, whilst investing and expanding sawmilling operations.

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