

Appendix D: Nine Months Accounts/Reports

**PROFIT AND LOSS STATEMENT
Future Forests (Fiji) Limited
REPORT (UNAUDITED) FOR 3RD QUARTER 9 MONTHS ENDED 31 MARCH 2019**

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

CONSOLIDATED		
Current *nine months F\$000	*Increase/ Decrease %	Previous corresponding *nine months F\$000
301	-38%	486
301		486
(210)	-124%	(94)
(210)		(94)
(210)		(94)
(210)	-124%	(94)
(6,369)		(6,074)
(6,579)		(6,168)
(6,579)	-6.7%	(6,168)
(0.006)		(0.003)

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 2019

CONSOLIDATED			
	At end of current Nine Months F\$000	As shown in last Annual Report (unaudited) F\$000	As shown in last Nine Months Report F\$000
6. CURRENT ASSETS			
(a) Cash Assets	7	(10)	(39)
(b) Trade receivables	36	160	111
(c) Other receivables	17		29
(d) Inventories	98	105	113
(e) Short-term investment			
(f) Other assets			
(g) Total Current Assets	158	255	215
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	2,163	1,973	1,834
(i) Long-term investment			
(j) Term deposit			
(k) Future Income tax benefit			
(l) Intangible assets			
(m) Other (Biological Assets)			
(n) Total Non-Current Assets	2,163	1,973	1,834
(o) Total Assets	2,321	2,228	2,049
7. CURRENT LIABILITIES			
(a) Trade payables	120	425	134
(b) Other payables and accruals	343		291
(c) Current tax liabilities			
(d) Interest-bearing borrowings			
(e) Term loan - secured	99	68	
(f) Bank overdraft			
(g) Unsecured advance	108	92	
(h) Inter-company loan			
(i) Provisions			
(j) Other			
(k) Total Current Liabilities	670	585	425
NON-CURRENT LIABILITIES			
(l) Term loan - secured - unsecured	977	1,021	1,110
(m) Unsecured advance	161	521	161
(n) Inter-company loan			
(o) Deferred tax liabilities	151	128	111
(p) Provisions			
(q) Other	248		219
(r) Total Non-Current Liabilities	1,537	1,670	1,601
(s) Total Liabilities	2,207	2,255	2,026
(t) NET ASSETS	114	(27)	22
8. EQUITY			
(a) Contributed equity	5,334	6,342	5,191
(b) Reserves	1,359		999
(c) Retained profits/accumulated losses	(6,579)	(6,369)	(6,168)
(d) Equity Attributable to Members	114	(27)	22
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	114	(27)	22

Director



Director/Company Secretary



STATEMENT OF CASH FLOWS

REPORT (UNAUDITED) FOR 3RD QUARTER 9 MONTHS ENDED 31 MARCH 2019

		CONSOLIDATED	
		Current *Nine Months F\$000	Previous corresponding *Nine Months F\$000
9. CASH FLOW FROM OPERATING ACTIVITIES			
(a)	Cash Received from Trading activities	403	511
(b)	Cash Payments	(511)	(730)
(c)	Interest Received		
(d)	Dividend Received		
(e)	Interest Paid	(36)	(47)
(f)	W/H Tax Paid		
	(g) Net Cash Inflow from Operating Activities	(144)	(266)
10. CASH FLOWS FROM INVESTING ACTIVITIES			
(a)	Acquisition of Fixed Assets	(2)	53
(b)	Proceeds from Sale of Fixed Assets	13	
(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	53
11. CASH FLOWS FROM FINANCING ACTIVITIES			
(a)	Dividend Paid		
(b)	Repayment of Secured Loan	(83)	(38)
(c)	Proceed from Issue of Shares	143	
(d)	Proceeds from Borrowings	76	200
(e)	Repayment of Lease Principal		
	(f) Net Cash (Outflow)/Inflow from Financing Activities	135	162
12. NET INCREASE/(DECREASE) IN CASH HELD			
(a)	Cash/(Overdraft) at beginning of year	2	(51)
(b)	Effects of exchange rate changes on opening cash balances	6	12
(c)	Cash/(Overdraft) at end of period	7	(39)

Director



Director/Company Secretary



Future Forests (Fiji) Limited

Notes to the 3rd Quarter Unaudited Accounts

The Company continues to rebuild its current operations. At the moment, sawmill is still its main source of revenue. The company is further developing its joinery section to provide a diverse range of value added timber products.

In 2019 the Company recommenced selling seedlings from the stocks available at the Nursery in Ra. FFF intends to continue this in the future, revising its pricing of its teak seedlings towards competitive market pricing. There appears strong potential for the Company to sell seedlings over the next few years and restarting the nursery operations.