



Statement to the South Pacific Stock Exchange 25 September, 2009

COMMUNICATIONS FIJI LTD (CFM) FORECASTS IMPROVED RESULT FOR YEAR ENDING DECEMBER 31ST, 2009

Communications Fiji Ltd Managing Director said today at a Brokers briefing held at the South Pacific Stock Exchange that he expected CFM to deliver an improved result for the financial year ending December 31st 2009 in comparison to 2008.

He said that the Company is currently forecasting an end of year after tax profit of just under \$1 million, 2008 - \$864,220.00, subject to market conditions in Fiji and Papua New Guinea remaining stable in the final quarter of 2009.

CFM's Fiji broadcasting operations continue to lead the way delivering growth on 2008 thanks to steady radio advertising revenues, improved results from events like Fiji Showcase and their new media division in addition to tight cost management.

In Papua New Guinea, PNG FM LTD CFM's 100% owned subsidiary had a slightly quieter first half of the year in comparison to 2008 but the second half is looking particularly strong with good growth in radio advertising revenues, the successful completion of the second Showcase PNG and the launch of SMS texting in the Papua New Guinea market.

FM96

Legend FM

Navtarang

RADIO Sargam

VITI FM

TOTAL EVENT CO.

fijivillage.com

**Communications
Fiji Limited**

parent company of:

Fiji: FM96, Legend FM, Navtarang,

Radio Sargam, VITI FM,

Total Event Company

& Fijivillage.com

PNG: Nau FM & Yumi FM

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Wireless internet service provider Unwired Fiji, in which CFM owns a 35% stake, is expected to deliver an improved result in 2009 following the completion of restructuring of the organization and the launch of their new 4G WiMAX network.

Updating brokers Mr. Parkinson said the CFM Board would be meeting in late October to review the third quarter results and expected to make an announcement regarding an interim dividend following that meeting. He reminded Brokers that the Company has already indicated that its focus is on maintaining a consistent return for shareholders. Last year the company paid out an interim and final dividend of 4 cents per share respectively, totaling 8 cents for the year. It is hoped that this will be maintained in 2009.

He also said that planning of new studio facilities for PNG FM is progressing well. Timing was the key issue and currently negotiations were underway to secure an appropriate tenancy.

For more information, please contact the undersigned or our Financial Controller, Jyoti Solanki.



WILLIAM PARKINSON
Managing Director



FM 196

Legend FM

Navtarang

RADIO Sargam

VITI FM

THE TOTAL EVENT CO.

fijivillage.com

NAU FM

YUMI FM

**unwired
FIJI**

Communications Fiji Ltd

2009

Group

Group results first six months to June 30th 2009:

- Profit after tax \$342,457.00 [2008: 1st 6 months \$238,749.00]

Key Issues:

- Fiji steady. Good Fiji Showcase.
- PNG FM bit slow
- Unwired new investment and WiMAX.





Fiji

- Radio advertising holding
- Continued growth new media
- Expenditure reduced slightly
- First half profit before tax \$540,900.00 [2008: \$201,047.00]

Looking Ahead

- Radio revenue looks good in final quarter
- TEC revenue strong
 - Bunty & Babli Shows
 - Tadra Kahani
 - Exhibition Rentals
- New media positive
- Forecast profit \$650,000.00, plus after tax.



PNG FM

- Result to June 30th 2009 slightly down
K116,670.00 after tax [2008: K142,517.00]



2009



- Radio revenue slow in first half increase in staffing costs
- Still expect to achieve result close to 2008 forecast K750,000 before tax
- Successful second Showcase PNG
- Launched SMS good result
- Radio advertising revenue picking up strongly.



Unwired Fiji

- Loss for first six months after tax (\$249,146.56) [2008: \$177,207.00]. It should be noted a number of adjustments had to be made later in 2008.

- Now the good news!!!
WiMAX 4G launched

- Shareholder restructure completed. CFM 35%.

Looking Ahead

- Anticipate breaking even over second half 2009
- Final result loss between \$250,000- \$300,000, moving to profit in 2010.
- Improving sales, plus reduced costs via measure of data usage.



231 Waimanu Rd Ltd

- Profit for first six months after tax
\$133,737.00 [2008: \$77,673.00]
- CFM share 50% - \$66,868.50
- Increase in rental revenues.

Consolidated Forecast

31/12/09



• CFM after tax profit est.		\$ 650,000.00
• PNG FM after tax est.		\$ 300,000.00
• 231 Waimanu RD Ltd		\$ 100,000.00
• Unwired Fiji		(\$ 90,000.00)
	After Tax TOTAL PROFIT	\$960,000.00
• 2008 Result 31/12/08		\$864,220.00