


**HALF YEAR UNAUDITED REPORT ANNOUNCEMENT
KONTIKI GROWTH FUND LTD & it's SUBSIDIARY
PROFIT & LOSS STATEMENT
FOR HALF YEAR ENDED 30 JUNE 2009**

		CONSOLIDATED	
	Note	Six Monthly 30.06.09	Six Monthly 30.06.08
		\$	\$
			%
OPERATING REVENUE			
Sales Revenue		240,017	130,456
Other Revenue		7,997	39,224
Total Operating Revenue		248,014	169,680
			84%
Net Profit/Loss before Tax		(98,181)	(37,771)
Income Tax Expense			
Net Profit/Loss after Tax		(98,181)	(37,771)
Net Profit/Loss after Tax & Extraordinary Item		(98,181)	(37,771)
Net Profit/Loss after Extraordinary Item and Income Tax Attributable to Members of the Company		(98,181)	(37,771)
Retained Profit at Beginning		(756,458)	(541,441)
Retained profit at half year end		(854,638)	(579,212)
Earnings Per Share			
Basic earnings per share		-0.03	-0.01

Director: Jack Lowenstein

Secretary: Sanjay Dewan

Signature: 

Signature: 

**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR HALF YEAR ENDED 30 JUNE 2009**

		CONSOLIDATED		
	Note	Six Monthly 30.06.09 \$	Annual 31.12.08 \$	Six Monthly 30.06.08 \$
CURRENT ASSETS				
Cash Assets	2	29,397	16,258	43,307
Trade Receivables		54,807	72,649	53,711
Other receivables		-		10,304
Inventories		5,923		3,890
Other assets	3	24,306	6,983	17,590
Total Current assets		114,434	95,890	128,802
NON-CURRENT ASSETS				
Property, plant and equipment	4	54,446	68,213	83,447
Long-term investment	5	2,817,817	2,928,622	3,249,127
Future income tax benefit		-	4,095	-
Total Non-current Assets		2,872,263	3,000,930	3,332,575
Total Assets		2,986,697	3,096,820	3,461,376
CURRENT LIABILITIES				
Trade payables		71,281	212,535	74,990
Other paybles and accruals		122,455		17,921
Interest-bearing borrowings		134,000	111,732	359,349
Provisions		-	14,124	-
Other		-		119,848
Total Current Liabilities		327,735	338,391	572,109
NON-CURRENT LIABILITIES				
Total Non-Current Liabilities		-	-	-
Total Liabilities		327,735	338,391	572,109
NET ASSETS		2,658,962	2,758,429	2,889,268
EQUITY				
Contributed equity		3,540,664	3,540,664	3,540,664
Reserves				
Retained profits/accumulated losses		(854,638)	(756,458)	(579,212)
Total Outside Equity Interest in Contolled Entities		(27,063)	(25,777)	(72,183)
TOTAL EQUITY		2,658,962	2,758,429	2,889,268

Director: Jack Lowenstein

Secretary: Sanjay Dewan

Signature: _____



Signature: _____



KONTIKI GROWTH FUND LTD & it's SUBSIDIARY
STATEMENT OF CASH FLOWS
FOR HALF YEAR ENDED 30 JUNE 2009

CASH FLOW FROM OPERATING ACTIVITIES

Cash Received from Trading activities
 Cash Payments
 Interest Paid
 Dividend Received
 Interest Received
 Net Vat Paid

Net Cash Inflow from Operating Activities

CONSOLIDATED	
Six Monthly 30.06.09 \$	Six Monthly 30.06.08 \$
337,437	319,424
(322,859)	(358,548)
(4,500)	-
7,200	-
-	9
(12,702)	(16,565)
4,576	(55,680)

CASH FLOWS FROM INVESTING ACTIVITIES

Acquisition of Fixed Assets
 Long Term Deposit
 Proceed from Sale of Investment

Net Cash (Outflow) from Investing activities

(650)	(883)
-	(2,200)
9,212	69,694
8,562	66,611

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from Borrowings

Net Cash (Outflow)/Inflow from Financing Activities

-	(1,500)
-	(1,500)

NET INCREASE/(DECREASE) IN CASH HELD

Cash/(Overdraft) at beginning
 Effects of exchange rate changes on opening cash balances
 Cash/(Overdraft) at end

16,258	33,876
29,397	43,307

Director: Jack Lowenstein

Secretary: Sanjay Dewan

Signature:



Signature:



		GROUP	
		Six Monthly	
<u>Notes:</u>		<u>2009</u>	<u>2008</u>
1	OTHER REVENUE		
	Interest Income	-	2,178
	Unrealised Gain	-	31,351
	Realised Gains	797	5,696
	Dividends Income	7,200	-
		<u>7,997</u>	<u>39,224</u>
2	CASH AND SHORT TERM DESPOSITS		
	Operating accounts	18,678	2,299
	Trust Accounts	10,719	41,008
		<u>29,397</u>	<u>43,307</u>
3	OTHER ASSETS		
	Prepayments	9,503	-
	Deposits Paid	9,056	9,056
	Immigration Bond	5,748	8,534
		<u>24,306</u>	<u>17,590</u>
4	PROPERTY, PLANT AND EQUIPMENT		
	At Cost	166,468	165,498
	Less Accumulated Dep	(112,021)	(82,050)
	Book Value	<u>54,447</u>	<u>83,448</u>
5	LONG TERM INVESTMENTS		
	Kontiki Fund Limited	601,264	798,936
	i-Pac Communications Limited	525,482	571,176
	Halabe Investments Limited	883,720	883,720
	Savusavu Harbourside Limited	-	215,364
	Bligh Water Shipping Limited	569,839	569,839
	Suliven Shipping Limited	13	13
	Pleass Beverage Equipment Limited	237,500	210,080
		<u>2,817,817</u>	<u>3,249,127</u>

All investments have been designated as fair value. Movement in fair value during the reporting period has been recognised in the income statement.