

APPENDIX 4

HALF YEAR REPORT ANNOUNCEMENT - UNAUDITED

Name of Listed Company: **COMMUNICATIONS (FIJI) LIMITED**

(Half Year Report can be audited or unaudited. If accounts are audited, an audit statement needs to be attached)

**PROFIT & LOSS STATEMENT
FOR HALF YEAR ENDED 30 JUNE 2008**

CONSOLIDATED			
	Current half year	Increase/ (Decrease) %	Previous corresponding half year
1. OPERATING REVENUE			
(a) Sales Revenue	3,087,933	0.35%	3,077,239
(b) Other revenue	48,562	-21.68%	62,003
(c) Total Operating Revenue	3,136,495	-0.09%	3,139,242
2. (a) Net Profit/Loss before Tax	336,786	243.55%	98,031
(b) Income tax Expense	(98,037)	n/a	(49,562)
(c) Net Profit/Loss after Tax	238,749	392.58%	48,469
3. (a) Extraordinary item after tax	-		-
(b) Net Profit/Loss after Tax & Extraordinary Item	238,749		48,469
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	238,749	392.58%	48,469
(c) Retained Profit at Beginning	739,206		238,825
(d) Total available for appropriation	977,955		281,294
(e) Ordinary dividend provided for	106,740		-
(f) Preference dividend provided for	-		-
(g) Transfer to general reserves	-		-
(h) Total appropriations	106,740		238,825
(i) Retained profit at year end	871,215	203.25%	287,294
5. Earnings Per Share			
(a) Basic earnings per share (cents)	6.71	392.58%	1.36
(b) Diluted earnings per share			

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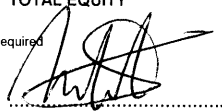

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Managing Director


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Company Secretary

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR HALF YEAR ENDED 30 JUNE 2008

	CONSOLIDATED		
	At end of current half year	As shown in last Annual Report	If half yearly as shown in last Half Yearly Report
6. CURRENT ASSETS			
(a) Cash Assets	128,216	148,504	101,601
(b) Trade receivables	774,120	1,080,621	690,921
(c) Other receivables	146,266	-	153,565
(d) Inventories	11,193	12,222	14,430
(e) Short-term investment	-	-	-
(f) Other assets	77,751	240,550	136,804
(g) Total Current Assets	1,137,546	1,481,897	1,097,321
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	3,147,772	3,316,298	3,495,042
(i) Long-term investment	1,779,556	1,822,234	1,996,245
(j) Term deposit	-	-	-
(k) Future Income tax benefit	20,973	55,170	17,392
(l) Intangible assets	1,531,570	1,544,499	904,545
(m) Other	-	-	-
(n) Total Non-Current Assets	6,479,871	6,738,201	6,413,224
(o) Total Assets	7,617,417	8,220,098	7,510,545
7. CURRENT LIABILITIES			
(a) Trade payables	344,382	451,442	495,534
(b) Other payables and accruals	-	-	-
(c) Current tax liabilities	-	-	-
(d) Interest-bearing borrowings	400,749	317,361	482,203
(e) Term loan - secured	-	-	-
(f) Bank overdraft	-	-	-
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	218,768	482,176	153,260
(j) Other	-	-	-
(k) Total Current Liabilities	963,899	1,250,979	1,130,997
NON-CURRENT LIABILITIES			
(l) Term loan - secured	2,009,666	2,338,108	2,402,503
- unsecured			
(m) Unsecured advance			
(n) Inter-company loan			
(o) Deferred tax liabilities	165,976	281,524	167,825
(p) Provisions			
(q) Other	140,731	-	57,527
(r) Total Non-Current Liabilities	2,316,373	2,619,632	2,627,855
(s) Total Liabilities	3,280,272	3,870,611	3,758,852
(t) NET ASSETS	4,337,145	4,349,487	3,751,693
8. EQUITY			
(a) Contributed equity	3,558,000	3,558,000	3,558,000
(b) Reserves	(92,070)	52,281	(93,601)
(c) Retained profits/accumulated losses	871,215	739,206	287,294
(d) Equity Attributable to Members	4,337,145	4,349,487	3,751,693
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	4,337,145	4,349,487	3,751,693

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Managing Director


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Company Secretary

STATEMENT OF CASH FLOWS
FOR HALF YEAR 30 JUNE 2008

	CONSOLIDATED	
	Current half year	Previous corresponding Full year
9. CASH FLOW FROM OPERATING ACTIVITIES		
(a) Cash Received from Trading activities	3,290,573	7,334,474
(b) Cash Payments	(2,490,495)	(5,555,839)
(c) Interest Received	-	-
(d) Dividend Received	-	75,000
(e) Interest Paid	(99,338)	(275,504)
(f) Income Tax Paid	(226,387)	(199,417)
(g) Net VAT Paid	-	-
(h) Net Cash Inflow from Operating Activities	474,353	1,378,714
10. CASH FLOWS FROM INVESTING ACTIVITIES		
(a) Acquisition of Fixed Assets	(160,354)	(878,797)
(b) Proceeds from Sale of Fixed Assets	17,333	147,105
(c) Acquisition of Investment	-	(496,079)
(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	(143,021)	(1,227,771)
11. CASH FLOWS FROM FINANCING ACTIVITIES		
(a) Dividend Paid	(176,943)	(149,982)
(b) Repayment of Secured Loan	(228,872)	(230,117)
(c) Proceed from Issue of Shares	-	-
(d) Proceeds from Borrowings	-	350,000
(e) Repayment of Lease Principal	(13,200)	(69,453)
(f) Net Cash (Outflow)/Inflow from Financing Activities	(419,015)	(99,552)
12. NET INCREASE/(DECREASE) IN CASH HELD	(87,683)	51,391
(a) Cash/(Overdraft) at beginning of year	145,522	94,952
(b) Effects of exchange rate changes on opening cash balances	(222)	(821)
(d) Cash/(Overdraft) at end of year	57,617	145,522

*Delete as required


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Managing Director


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Company Secretary

13. The comparatives which are the results for the period ended 30 June 2007 does not include IFRS adjustments incorporated in the 31 December 2007 financial statements. The 31 December 2007 financial statements was prepared in accordance with IFRS for the first time which required restatement of its comparatives.