

## HALF YEAR REPORT ANNOUNCEMENT

Name of Listed Company: **KONTIKI GROWTH FUND LTD & it's SUBSIDIARY**  
**PROFIT & LOSS STATEMENT**  
**FOR HALF YEAR ENDED 30 JUNE 2008**

CONSOLIDATED		
Six Monthly 30.06.08 \$	*Increase/ Decrease %	Six Monthly 30.06.07 \$
<b>1. OPERATING REVENUE</b>		
(a) Sales Revenue	-24%	170,725
(b) Other Revenue		119,676
(c) Total Operating Revenue		290,401
<b>2. (a) Net Profit/Loss before Tax</b>		
(b) Income Tax Expense	N/A	(12,230)
(c) Net Profit/Loss after Tax		(12,230)
<b>3. (a) Extraordinary item after tax</b>		
(b) Net Profit/Loss after Tax & Extraordinary Item		(12,230)
<b>4. (a) OEI in net profit and extraordinary items after Income tax</b>		
(b) Net Profit/Loss after Extraordinary Item and Income Tax Attributable to Members of the Company	N/A	(12,230)
(c) Retained Profit at Beginning		(108,334)
(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 half year end	N/A	(120,563)
<b>5. Earnings Per Share</b>		
(a) Basic earnings per share	-0.01	0.00
(b) Diluted earnings per share		

Director: George Niumataiwalu

Signature: 

Secretary: Sanjay Dewan

Signature: 

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

**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

CONSOLIDATED		
Six Monthly 30.06.08 \$	Annual 31.12.07 \$	Six Monthly 30.06.07 \$
43,307	33,872	54,840
53,711	91,026	48,150
10,304		-
3,890		-
-		-
17,590	122,868	48,328
128,802	247,766	149,318

**NON-CURRENT ASSETS**

- (h) Property, plant and equipment
- (i) Long-term investment
- (j) Term deposit
- (k) Future income tax benefit
- (l) Intangible assets
- (m) Other
- (n) Total Non-current Assets
- (o) Total Assets

83,447	97,854	106,051
3,190,301	3,281,777	3,493,006
-		-
-		-
-		-
-		16,297
3,273,749	3,379,631	3,615,354
3,402,550	3,627,397	3,764,671

**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

74,990	213,194	67,567
17,921		-
-		-
359,349	82,000	218,963
-		-
-		-
-		-
-	10,310	51,010
119,848		-
572,109	305,504	337,540

**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

-	280,238	101,000
-		-
-		-
-		-
-		-
-	280,238	101,000
572,109	565,740	438,540
2,830,442	3,061,657	3,326,131

**8. EQUITY**

- (a) Contributed equity
- (b) Reserves
- (c) Retained profits/accumulated losses
- (d) Equity Attributable to Members  
OEI in controlled Entities

3,540,664	3,540,664	3,540,664
(579,212)	(464,301)	(120,563)

- (e) Contributed equity
- (f) Reserves
- (g) Retained profits/accumulated losses
- (h) Total Outside Equity Interest in Controlled Entities
- (i) TOTAL EQUITY

(131,010)	(14,706)	(93,970)
2,830,442	3,061,657	3,326,131

Director: George RL Numatawala

Signature: 

Secretary: Sanjay Dewan

Signature: 

**STATEMENT OF CASH FLOWS  
FOR HALF YEAR ENDED 30 JUNE 2008**

	CONSOLIDATED	
	Six Monthly 30.06.08 \$	Six Monthly 30.06.07 \$
<b>9. CASH FLOW FROM OPERATING ACTIVITIES</b>		
(a) Cash Received from Trading activities	319,424	365,548
(b) Cash Payments	(358,548)	(447,214)
(c) Interest Paid	-	(5,667)
(d) Dividend Received	-	16,281
(e) Interest Received	9	5,821
(g) Net Vat Paid	(16,565)	(22,848)
(h) Net Cash Inflow from Operating Activities	(55,680)	(88,079)
<b>10. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(a) Acquisition of Fixed Assets	(883)	(28,669)
(b) Proceeds from Sale of Fixed Assets	-	-
(c) Acquisition of Investment	-	-
(d) Long Term Deposit	(2,200)	-
(e) Audio Visual Production	-	-
(f) Proceed from Sale of Associate	-	-
(g) Proceed from Sale of Investment	69,694	-
(h) Net Cash (Outflow) from Investing activities	66,611	(28,669)
<b>11. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
(a) Dividend Paid	-	(57,354)
(b) Secured Loan	-	-
(c) Proceeds from Issue of Shares	-	-
(d) Proceeds from Borrowings	(1,500)	100,000
(e) Repayment of Lease Principal	-	-
(f) Net Cash (Outflow)/Inflow from Financing Activities	(1,500)	42,646
<b>12. NET INCREASE/(DECREASE) IN CASH HELD</b>		
(a) Cash/(Overdraft) at beginning	33,876	128,942
(b) Effects of exchange rate changes on opening cash balances		
(d) Cash/(Overdraft) at end	43,307	54,840

Director: George RL Numanimalu

Signature: 

Secretary: Sanjay Dewan

Signature: 