Tuvalu Telecommuications Corporation Statement of Financial Performance for the 4th Quarter period ended 31st December

for the 4th Quarter period ended 31st December 2017	
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	Notes	Actual 1st quarter 2017 \$	Actual 2nd quarter 2017 \$	Actual 3rd quarter 2017 \$	Actual 4th quarter 2017 \$	Year to Date Actual \$	Year to Date Budget \$	Variance \$	Variance %	Actual 4th quarter 2016	Last Year to date Actual \$
Operating Income											
Mobile Income	2	163,424	208,625	199,905	209,642	781,596	691,045	(90,551)	-13%	, .	540,887
Telephone Income	1	119,911	101,222	76,013	52,821	349,967	577,038	227,071	39%	133,915	481,908
Internet Income	4	265,136	261,374	314,912	265,838	1,107,261	991,080	(116,181)	-12%	229,976	793,592
Traffic Income	5	78,261	71,672	67,170	71,891	288,993	319,256	30,263	9%	91,618	328,293
Total Operating income		626,732	642,894	657,999	600,192	2,527,817	2,578,419	50,602	2%	652,628	2,144,680
Cost of sales		2,828	22,921	9,584	2,515	37,848	80,000	(42,152)	-53%	18,659	46,264
Intern' Traffic Expenses OP	14	4.847	610	559	457	6.473	30,000	(23,527)	-78%	20,983	69,275
ISP connection charges	17	8,137	-	-	-	8,137	-	8,137	0%	25,990	99,746
Lease repayment_2G	20	-	-	-	-	-	-	-	0%	-	-
Lease repayment_3G	20	66,000	74,516	74,516	48,968	264,000	66,000	198,000	300%	64,000	244,000
Satellite charges	17	229,095	234,364	222,835	236,564	922,858	957,744	(34,886)	-4%	256,801	798,716
Total Direct cost		310,907	332,411	307,494	288,504	1,239,317	1,133,744	105,573	9%	386,433	1,258,001
Gross profit		315,825	310,482	350,505	311,688	1,288,500	1,444,675	(54,970)	-4%	266,195	886,679
Other operating income			, .	,	,	, ,	, ,	. , ,		,	,.
SKY TV Income	3	20,254	17,969	21,263	18,333	77,819	74,565	(3,254)	-4%	14,413	53,877
Grant Income	6	19,721	22,501	21,961	13,577	77,760	374,753	296,993	79%	25,451	56,897
Other Income	7	6,803	11,866	7,818	27,983	54,470	151,246.00	96,776	64%	88,559	69,249
Total other operating income		46,778	52,336	51,042	59,893	210,050	600,564	390,514	65%	128,423	180,023
TOTAL REVENUE		362,603	362,818	401,547	371,581	1,498,550	2,045,239	335,544	16%	394,617	1,066,702
Less Expenses											
Personnel Expenses	8	118,163	118,253	139,856	130,310	506,582	569,859	(63,277)	-11%	145,185	495,857
Allowances	9	2,160	1,730	3,290	3,899	11,079	25,000	(13,921)	-56%	4,075	13,865
Bank Charge Expenses	10	27,474	25,965	24,006	23,204	100,650	102,417	(1,767)	-2%	19,948	33,985
Depreciation Expenses	11	66,793	66,793	67,555	61,948	263,089	358,647	(95,558)	-27%	68,205	253,078
Freight & Custom Expenses	12	23,872	6,607	8,934	9,163	48,576	51,500	(2,924)	-6%	12,044	50,721
Fuel Expenses	13	186	121	197	25	530	2,500	(1,970)	-79%	256	1,507
Rent Subsidies	15	16,534	14,949	15,849	17,849	65,181	89,796	(24,615)	-27%	14,662	56,026
Repair & Maintenance Expenses	16	600	946	3,295	1,290	6,130	38,000	(31,870)	-84%	4,019	14,013
Supplies Expenses	18	7,070	10,159	12,124	2,126	31,479	37,000	(5,521)	-15%	10,924	43,380
Travel & DSA Allowance Ex	19	19,824	24,045	11,392	43,858	99,118	86,000	13,118	15%	19,981	95,782
Other Recurrent Expenses	20	53,660	53,943	64,436	72,609	244,649	320,148	(75,499)	-24%	75,419	295,531
TOTAL EXPENSES		336,337	323,511	350,934	366,281	1,377,062	1,680,867	(303,804)	-18%	374,719	1,353,745
NET PROFIT/(LOSS)		26,267	39,307	50,614	5,300	121,488	364,372	31,740	9%	19,897	(287,043)

Tuvalu Telecommunications Corporation Statement of changes in equity for the 4th Quarter period ended 31st December 2017

	4th quarter 2016 A\$	4th quarter 2016 A\$	4th quarter 2015 A\$
Share capital Balance as at the beginning of the period <i>Contribution by and distribution to</i> <i>owners of the Corporation_Government</i>	5,933,190	5,933,190	5,562,481
Balance as at the end of the period	5,933,190	5,933,190	5,562,481
Accumulated losses			
Balance as at the beginning of the period	(5,361,337)	(5,497,482)	(5,148,166)
Net profit (loss) for the period	5,300	19,897	- 42,377
Balance as at the end of the period	(5,356,037)	(5,477,585)	(5,190,543)
Total shareholder's funds	577,153	455,605	371,938

Tuvalu Telecommunications Corporation Statement of financial position

As at 31st December 2017

$\begin{array}{c c c c c c c c c c c c c c c c c c c $		Notes A	3rd quarter 2017 A\$	4th quarter 2017 A\$	4th quarter 2016 A\$	4th quarter 2015 A\$
Investment 71,863 72,317 444,510 6,446 Trade and other receivables 22 156,104 279,614 14,254 140,062 Inventories 23 64,055 117,544 44,256 443,031 Total current assets 468,407 594,147 1,592,898 265,894 Non - current assets 26 2,878,518 2,823,471 1,495,945 1,654,631 Total non - current assets 3,346,925 3,417,618 3,088,842 1,920,524 Current liabilities 3,346,925 3,417,618 3,088,842 1,920,524 Current liabilities 25 16,787 1,031,046 767,081 731,371 Employee benefits 3,2395 29,268 19,458 192,94 Income tax liability - - - - Ordi current liabilities 914,588 1,077,101 795,585 759,711 Cardi current liabilities 913,864 819,200 1,109,994 171,380 Employee benefits 494,379 580,0	Current assets					
Trade and other receivables 22 156,104 279,614 14,254 140,362 Inventories 23 64,055 117,544 42,560 43,031 Total current assets 468,407 594,147 1,592,898 265,894 Non - current assets 26 2,878,518 2,823,471 1,495,945 1,654,631 Total assets 3,346,925 3,417,618 3,088,842 1,920,524 Current iabilities 24 865,406 1,031,046 767,081 731,371 Employee benefits 32,395 29,268 19,458 19,295 9,046 Order revenue 25 16,787 9,046 9,046 9,046 Total current liabilities 913,864 819,200 1,109,994 171,380 Employee benefits 49,479 58,016 58,467 57,060 Non - current liabilities 1,360,544 1,763,363 1,837,650 788,875 Deferred revenue 25 573,620 323,581 323,581 324,404 Deferr	Cash and cash equivalents	21	176,385	124,672	1,091,575	76,055
Inventories 23 64,055 117,544 42,560 43,031 Total current assets -	Investment		71,863	72,317	444,510	6,446
Total current assets 468,407 594,147 1,592,898 265,894 Property, plant & ceurjement 26 2,878,518 2,823,471 1,495,945 1,654,631 Total non - current assets 2,878,518 2,823,471 1,495,945 1,654,631 Total assets 3,346,925 3,417,618 3,088,842 1,920,524 Current labilities Creditors and accuruls 24 865,406 1,031,046 767,081 731,371 Employee benefits 32,395 29,268 19,458 19,294 Income tax liability - - - - Deferred revenue 25 16,787 16,787 9,046 9,046 Total current liabilities 913,864 819,200 1,109,994 171,380 Employee benefits 49,479 58,016 58,467 57,068 Deferred revenue 25 573,620 323,581 323,581 241,440 Deferred revenue 25 573,620 323,581 323,581 341,440 Deferred revenue	Trade and other receivables	22	156,104	279,614	14,254	140,362
Non - current assets Property, plant & equipment26 $2.878,518$ $2.823,471$ $1.495,945$ $1.654,631$ Total non - current assets $2.878,518$ $2.823,471$ $1.495,945$ $1.654,631$ Total assets $3.346,925$ $3.417,618$ $3.088,842$ $1.920,524$ Current liabilities Creditors and accruals 24 $865,406$ $1.031,046$ $767,081$ $771,371$ Employee benefits Income tax liability $32,395$ $29,268$ $19,458$ $19,2945$ Observe use 25 $16,787$ 9.046 9.046 Observe use 25 $16,787$ 9.046 9.046 Term Loan Employee benefits $913,864$ $819,200$ $1,109,994$ $171,380$ Deferred revenue 25 $573,521$ $562,566$ $345,608$ $288,403$ Deferred tax liability Deferred tax liability $323,581$ $562,566$ $345,608$ $288,403$ Deferred revenue 25 $573,620$ $323,581$ $322,581$ $324,581$ $241,440$ Deferred revenue 25 $573,603$ $1,860,544$ $1,763,363$ $1,837,650$ $788,875$ Total liabilities $2,775,131$ $2,840,464$ $2,633,236$ $1,548,585$ Net (liabilities/assets $5,71,793$ $577,153$ $455,606$ $371,934$ Accumulated losses $-5,361,397$ $-5,356,037$ $-5,477,585$ $-5,190,543$	Inventories	23	64,055	117,544	42,560	43,031
Property, plant & equipment Total non - current assets 26 2.878,518 2.823,471 1.495,945 1.654,631 Total assets 3,346,925 3,417,618 3,088,842 1,920,524 Current liabilities 3,346,925 3,417,618 3,088,842 1,920,524 Current liabilities 24 865,406 1,031,046 767,081 731,371 Creditors and accruals 24 865,406 1,031,046 767,081 731,371 Imployee benefits 32,395 29,268 19,458 19,294 Income tax liability - - - - - Deferred revenue 25 16,787 9,046 <td>Total current assets</td> <td>-</td> <td>468,407</td> <td>594,147</td> <td>1,592,898</td> <td>265,894</td>	Total current assets	-	468,407	594,147	1,592,898	265,894
Total non - current lassets 2,878,518 2,823,471 1,495,945 1,654,631 Total assets 3,346,925 3,417,618 3,088,842 1,920,524 Carrent liabilities 24 865,406 1,031,046 767,081 731,371 Employee benefits 32,395 29,268 19,458 19,294 Income tax liability - - - - Deferred revenue 25 16,787 16,787 9,046 9,046 Non - current liabilities 913,864 819,200 1,109,994 171,380 Employee benefits 913,864 819,200 1,109,994 171,380 Deferred rax liability 232,581 562,566 345,608 288,403 Deferred rax liability 323,581 323,581 323,581 324,440 Deferred revenue 25 573,620 323,581 323,581 323,581 323,581 323,581 324,440 Deferred revenue_sales - - - - - 30,584 1,837,650	Non - current assets					
Total assets 3,346,925 3,417,618 3,088,842 1,920,524 Current liabilities Creditors and accruals 24 865,406 1,031,046 767,081 731,371 Employee benefits 32,395 29,268 19,458 19,294 Income tax liability - - - - Deferred revenue 25 16,787 16,787 9,046 9,046 Total current liabilities 914,588 1,077,101 795,585 759,711 Non - current liabilities 913,864 819,200 1,109,994 171,380 Employee benefits 49,479 58,016 58,467 57,068 Deferred revenue 25 573,620 323,581 323,581 241,440 Deferred revenue_sales - - - - - 30,584 288,403 Deferred revenue_sales - - - - 30,584 241,440 2,633,236 1,548,575 Total non - current liabilities 1,860,544 1,763,363 1,8	Property, plant & equipment	26	2,878,518	2,823,471	1,495,945	1,654,631
Current liabilities 24 865,406 1.031,046 767,081 731,371 Employee benefits 32,395 29,268 19,458 19,294 Income tax liability - - - - Deferred revenue 25 16,787 16,787 9,046 9,046 Total current liabilities 913,864 819,200 1,109,994 171,380 Term Loan 913,864 819,200 1,109,994 171,380 Employee benefits 49,479 58,016 58,467 57,068 Deferred tax liability 323,581 562,566 345,608 288,403 Deferred revenue_sales - - - - Total non - current liabilities 1,860,544 1,763,363 1,837,650 788,875 Total liabilities 2,775,131 2,840,464 2,633,236 1,548,585 Net (liabities/sasets 571,793 577,153 455,606 371,939 Shareholder's funds - - - - Capital	Total non - current assets	-	2,878,518	2,823,471	1,495,945	1,654,631
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Total assets		3,346,925	3,417,618	3,088,842	1,920,524
Employee benefits 32,395 29,268 19,458 19,294 Income tax liability -	Current liabilities					
Income tax liability 25 16,787 9,046 9,046 Deferred revenue 25 16,787 16,787 9,046 9,046 Total current liabilities 914,588 1,077,101 795,585 759,711 Non - current liabilities 913,864 819,200 1,109,994 171,380 Employee benefits 49,479 58,016 58,467 57,068 Deferred ravenue 25 573,620 323,581 323,581 241,440 Deferred revenue_sales - - - 30,584 Total non - current liabilities 1,860,544 1,763,363 1,837,650 788,875 Total non - current liabilities 2,775,131 2,840,464 2,633,236 1,548,585 Net (liabilities)/assets 571,793 577,153 455,606 371,939 Shareholder's funds - - - 5,933,190 5,933,190 5,933,190 5,562,481 Accumulated losses - 5,361,397 - 5,356,037 - 5,190,543	Creditors and accruals	24	865,406	1,031,046	767,081	731,371
Deferred revenue 25 16,787 16,787 9,046 9,046 Total current liabilities 914,588 1,077,101 795,585 759,711 Non - current liabilities 913,864 819,200 1,109,994 171,380 Employee benefits 49,479 58,016 58,467 57,068 Deferred rax liability 323,581 562,566 345,608 288,403 Deferred revenue_sales - - 30,584 Total non - current liabilities 1,860,544 1,763,363 1,837,650 788,875 Total liabilities 2,775,131 2,840,464 2,633,236 1,548,585 Net (liabilities)/assets 571,793 577,153 455,606 371,939 Shareholder's funds - - 5,933,190 5,933,190 5,933,190 5,933,190 5,562,481 Accumulated losses - 5,361,397 - 5,356,037 - 5,477,585 5,190,543	Employee benefits		32,395	29,268	19,458	19,294
Total current liabilities 914,588 1,077,101 795,585 759,711 Non - current liabilities 913,864 819,200 1,109,994 171,380 Employee benefits 49,479 58,016 58,467 57,068 Deferred tax liability 323,581 562,566 345,608 288,403 Deferred revenue 25 573,620 323,581 323,581 241,440 Deferred revenue_sales - - - 30,584 Total non - current liabilities 1,860,544 1,763,363 1,837,650 788,875 Total liabilities 2,775,131 2,840,464 2,633,236 1,548,585 Net (liabilities)/assets 571,793 577,153 455,606 371,939 Shareholder's funds - - - - - Capital 5,933,190 5,933,190 5,933,190 5,933,190 5,562,481 Accumulated losses - 5,361,397 - 5,477,585 - 5,190,543	Income tax liability		-	-	-	-
Non - current liabilities 913,864 819,200 1,109,994 171,380 Employee benefits 49,479 58,016 58,467 57,068 Deferred tax liability 323,581 562,566 345,608 288,403 Deferred revenue 25 573,620 323,581 323,581 241,440 Deferred revenue_sales - - - 30,584 Total non - current liabilities 1,860,544 1,763,363 1,837,650 788,875 Total liabilities 2,775,131 2,840,464 2,633,236 1,548,585 Net (liabilities)/assets 571,793 577,153 455,606 371,939 Shareholder's funds - - - - - Capital 5,933,190 5,933,190 5,933,190 5,562,481 Accumulated losses - 5,361,397 - 5,356,037 - 5,190,543	Deferred revenue	25	16,787	16,787	9,046	9,046
Term Loan 913,864 819,200 1,109,994 171,380 Employee benefits 49,479 58,016 58,467 57,068 Deferred tax liability 323,581 562,566 345,608 288,403 Deferred revenue 25 573,620 323,581 323,581 241,440 Deferred revenue_sales - - - 30,584 Total non - current liabilities 1,860,544 1,763,363 1,837,650 788,875 Total liabilities 2,775,131 2,840,464 2,633,236 1,548,585 Net (liabilities)/assets 571,793 577,153 455,606 371,939 Shareholder's funds - - - - Capital 5,933,190 5,933,190 5,933,190 5,562,481 Accumulated losses - 5,361,397 - 5,360,37 - 5,190,543	Total current liabilities		914,588	1,077,101	795,585	759,711
Employee benefits 49,479 58,016 58,467 57,068 Deferred tax liability 323,581 562,566 345,608 288,403 Deferred revenue 25 573,620 323,581 323,581 241,440 Deferred revenue_sales - - - 30,584 Total non - current liabilities 1,860,544 1,763,363 1,837,650 788,875 Total liabilities 2,775,131 2,840,464 2,633,236 1,548,585 Net (liabilities)/assets 571,793 577,153 455,606 371,939 Shareholder's funds - - - 5,933,190 5,933,190 5,933,190 5,562,481 Accumulated losses - 5,361,397 - 5,360,037 - 5,190,543	Non - current liabilities					
Deferred tax liability 323,581 562,566 345,608 288,403 Deferred revenue 25 573,620 323,581 323,581 241,440 Deferred revenue_sales - - - 30,584 Total non - current liabilities 1,860,544 1,763,363 1,837,650 788,875 Total liabilities 2,775,131 2,840,464 2,633,236 1,548,585 Net (liabilities)/assets 571,793 577,153 455,606 371,939 Shareholder's funds - - - - Capital 5,933,190 5,933,190 5,933,190 5,933,190 5,562,481 Accumulated losses - 5,361,397 - 5,360,37 - 5,190,543	Term Loan		913,864	819,200	1,109,994	171,380
Deferred revenue 25 573,620 323,581 323,581 241,440 Deferred revenue_sales - - - 30,584 Total non - current liabilities 1,860,544 1,763,363 1,837,650 788,875 Total liabilities 2,775,131 2,840,464 2,633,236 1,548,585 Net (liabilities)/assets 571,793 577,153 455,606 371,939 Shareholder's funds - - 5,933,190 5,933,190 5,933,190 5,562,481 Accumulated losses - 5,361,397 - 5,356,037 - 5,190,543	Employee benefits		49,479	58,016	58,467	57,068
Deferred revenue_sales - - 30,584 Total non - current liabilities 1,860,544 1,763,363 1,837,650 788,875 Total non - current liabilities 2,775,131 2,840,464 2,633,236 1,548,585 Net (liabilities)/assets 571,793 577,153 455,606 371,939 Shareholder's funds - - - - Capital 5,933,190 5,933,190 5,933,190 5,562,481 Accumulated losses - 5,361,397 - 5,356,037 - 5,190,543	Deferred tax liability		323,581	562,566	345,608	288,403
Total non - current liabilities 1,860,544 1,763,363 1,837,650 788,875 Total liabilities 2,775,131 2,840,464 2,633,236 1,548,585 Net (liabilities)/assets 571,793 577,153 455,606 371,939 Shareholder's funds - - - - Capital 5,933,190 5,933,190 5,933,190 5,562,481 Accumulated losses - 5,361,397 - 5,356,037 - 5,190,543	Deferred revenue	25	573,620	323,581	323,581	241,440
Total liabilities 2,775,131 2,840,464 2,633,236 1,548,585 Net (liabilities)/assets 571,793 577,153 455,606 371,939 Shareholder's funds - - - - - Capital 5,933,190 5,933,190 5,933,190 5,933,190 5,562,481 Accumulated losses - 5,361,397 - 5,356,037 - 5,170,585 - 5,190,543	Deferred revenue_sales	_	-			30,584
Net (liabilities)/assets 571,793 577,153 455,606 371,939 Shareholder's funds -	Total non - current liabilities	_	1,860,544	1,763,363	1,837,650	788,875
Shareholder's funds - Capital 5,933,190 5,933,190 5,933,190 5,562,481 Accumulated losses - 5,361,397 - 5,356,037 - 5,190,543	Total liabilities		2,775,131	2,840,464	2,633,236	1,548,585
Capital 5,933,190 5,933,190 5,933,190 5,562,481 Accumulated losses - 5,361,397 - 5,356,037 - 5,190,543	Net (liabiities)/assets	-	571,793	577,153	455,606	371,939
Accumulated losses - 5,361,397 - 5,356,037 - 5,477,585 - 5,190,543	Shareholder's funds		-			
Accumulated losses - 5,361,397 - 5,356,037 - 5,477,585 - 5,190,543	Capital		5,933,190	5,933,190	5,933,190	5,562,481
	-		- 5,361,397	- 5,356,037	- 5,477,585	- 5,190,543
	Deficiencies/surplus in shareholder's funds	-				

0.94%

Tuvalu Telecommunications Corporation Statement of cash flows For the 4th quarter period ended 31st December 2017

	Notes A	3rd quarter 2017	4th quarter 2017	4th quarter 2016	4th quarter 2015
		A\$		A\$	A\$
Cash Flow from Operating Activities					
Cash receipts from customers		739,578	870,518	653,851	1,792,676
Cash payments to suppliers and employees		- 1,231,399	- 1,146,727	- 1,680,281	- 1,817,243
CSO_Income		5,174	2,523	14,224	182,237
Interest paid		- 22,303	- 21,241	- 17,187	- 7,780
Interest received		690	835	663	940
Net cash provided by operating activities		- 508,260	- 294,092	- 1,028,730	150,830
Cash Flow from Investing Activities					
Purchase of plant, property and equipment		- 427,214	- 648,651	- 203,570	- 304,925
Net cash provided by investing activities		- 427,214	- 648,651	- 203,570	- 304,925
Cash Flow from Financing Activities					
Loan_NBT		977,801	1,109,994	1,139,294	171,380
Loan repayment		- 63,937	- 290,794	- 29,300	-
Net receipts from financing activities		913,864	819,200	1,109,994	171,380
Net Increase/(Decrease) for 4th quarter 2017		- 21,610	- 123,543	- 122,306	17,286
Cash at the Beginning of the period_1/10/2017		269,825	248,215	103,887	65,216
Cash at the End of the period_31/12/2017	27	248,215	124,672	- 18,419	82,502

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Tuvalu Telecommunications Corporation

Notes A to and forming parts of the financial statements

For the 4th quarter period ended 31st December 2017

	3rd quarter 2017	4th quarter 2017	4th quarter 2016	4th quarter 2015
	A\$	A\$	<u>A\$</u>	A\$
1 Telephone revenue				
Telephone handset	850	13,724	2,400	1,715
Telephone cables	20	140	184	41
Telephone fixed deposit Telephone installation fees	15,845 500	18,821 350	29,425 554	27,047 480
Telephone extension line	500	2	- 554	30
Telephone reconnection fees		-	-	0
Telephone shifting fees	200	100	75	260
Telephone prepaid telecard_123	55,907	18,038	98,590	81,670
Telephone prepaid global_789	2,692	1,645	2,570	3,682
Telephone_Other services fee			118	
	76,013	52,821	133,915	114,926
2 Mobile				
Mobile handset	_	13,724	4,457	-
Mobile recharge cards	193,423	192,992	185,941	57,318
Mobile simcards	6,265	2,925	6,617	4,683
Mobile SD Cards	-		-	28
Mobile Fault	216		104	-
	199,905	209,642	197,119	62,028
2 Cl D				
3 Sky Pacific TV Sky subscription revenue	13,273	8,787	13,901	6,328
Sky decoders (receivers)	3,264	4,284	15,901	1,084
Sky dish (2.4m)	2,960	2,405	-	1,034
Sky installation	700	613	50	380
Sky RG6 coaxial cables	15	523	-	37
Sky RG6 F connectors	-	184	35	20
Sky LNB PX800			6	150
Sky LNB PX 1200	975	1,365	-	-
Sky TV realignment fee	50	120	130	163
Sky TV Penalty fee			291	306
SKY TV remote control	26	52	-	-
4 Testamont	21,263	18,333	14,413	10,403
4 Internet Internet (ADSL) subscription	123,050	122,014	112,650	92,572
Governemnt Bandwidth link	78,000	78,000	72,000	70,240
ADSL _penalty fees	-	,	484	-
ADSL reconnection fee	50	50	100	-
Internet Installation	550	800	150	327
Internet shifting fee	50	50	-	47
Internet cable	-		-	-
Wifi cards	52,007	64,576	44,592	25,777
Wifi U1	-		-	-
Public internet link leases	61,204 314,912	<u>348</u> 265,838	229,976	- 188,963
	517,512	200,000	227,710	100,703
5 Inpayments				
Traffic inpayment revenue_PacTel	67,170	71,891	91,618	99,829
	67,170	71,891	91,618	99,829
6 Government Grant				
CSO_grant	5,174	2,523	14,224	45,559
Amortisation of grant income	16,787	11,054	11,226	9,046
	21,961	13,577	25,451	54,606

Notes A to and forming parts of the financial statements For the 4th quarter period ended 31st December 2017

		3rd quarter 2017	4th quarter 2017	4th quarter 2016	4th quarter 2015
7	Other revenues				
	Conference Room Fees	3,040	1,780	800	56
	Directory sales	0	925	-	-
	Interest income Other revenues	690 3,490	835 25,368	663 87,096	43
	Unrealised & realised exchange	598	25,508	87,090	31,092 232.00
	emeansed & realised exchange	7,818	27,983	88,559	31,423
	TOTAL REVENUES	\$ 709,041	660,085	\$ 781,050	\$ 562,178
•					
8	Personnel	02.921	95 966	01 572	95 369
	Salaries & wages Provident fund contribution	93,821 29,974	85,866 30,500	91,573 32,051	85,268 30,396
	Long service bonus	5,054	50,500	11,130	14,073
	PAYE expenses	11,007	13,943	10,431	13,047
		139,856	130,310	145,185	142,784
9	Allowances				
	Height allowance	100.00	350	675	1,350
	Disturbance allowance	-		-	300
	Director sitting allowance	3,190	3,549	3,400	5,320
10	Bank charges	3,290	3,899	4,075	6,970
	Bank services charges	1,703	1,963	2,761	2,239
	Interest_bank loan	22,303	21,241	17,187	4,111
		24,006	23,204	19,948	6,350
11	Depreciation expense				
	Plant and machinery	49,592	45,404	49,592	49,495
	Buildings	12,069	11,958	11,958	11,958
	Office equipment & furniture	4,415	3,683	5,176	2,569
	Software	388	903	388	388
	Motor vehicles	1,091 67,555	61,948	1,091 68,205	1,091 65,501
12	Freight and custom services				
14	Freight	316	279	711	33
	Custom clearance and charges	8,618	8,884	11,333	5,391
		8,934	9,163	12,044	5,423
13	Fuel expenses				
	Fuel expenses	197	25	256	999
		197	25	256	999
14	Outpayments	550			10,500
	Out payments - PacTel Internet gateway	559	457	20,983	16,568
		559	457	20,983	16,568
15	Rent Staff rent subsidies	12 200	15 000	12 500	11 700
	Office rent subsidies	13,800 2,049	15,800 2,049	13,580 1,082	11,700 6,396
	Office felit subsidies	15,849	17,849	14,662	18,096
16	Repair & maintenance				
	Repair & Maintenance_PE	-		-	-
	Repair & Maintenance_OE	183	168	14	-
	Repair & Maintenance_building	936	650	3,551	2,248
	Repair & Maintenance_MV	2,176	472	454	383
		3,295	1,290	4,019	2,631

Notes A to and forming parts of the financial statements For the 4th quarter period ended 31st December 2017

 N-soft Satellite c Satellite c Satellite c Satellite c Office cleation Operation IT supplie Travellin, Travel - In Travel - In Travel - No Other rec Advertisea Agency fe Audit fee Electricity Entertain Lease repair Lea	charges - INTELSAT charges - PACTEL charges - ABS s expenses leaning upplies in supplies ies ng & subsistence allowance International National ecurrent expenses ement fee	127,363 95,471 222,835 571 2,596 6,148 2,809 12,124 6,669 4,723 11,392	132,756 103,808 236,564 563 933 630 2,126 39,964 3,894 43,858	25,990 - 144,448 112,354 282,792 570 4,206 4,965 1,183 10,924 17,757 2,224 19,981	25,777 142,897 12,109 180,783 91 2,533 519 - - 3,144
 N-soft Satellite c Satellite c Satellite c Satellite c Office cleat Office cleat Operation IT supplie Travellin, Travel - In Travel - In Travel - No Other rec Advertisen Agency fe Audit fee Electricity Entertaint Lease repair Lease repair Lease repair Lease repair Lease repair Case repair Case rapion Training f TOTAL I Cash and NBT_Nor NBT_NOT DBT mob 	charges - PACTEL charges - ABS sexpenses leaning upplies in supplies ies ng & subsistence allowance International National ecurrent expenses ement fee	95,471 222,835 571 2,596 6,148 2,809 12,124 6,669 4,723	103,808 236,564 563 933 630 2,126 39,964 3,894	144,448 112,354 282,792 570 4,206 4,965 1,183 10,924 17,757 2,224	142,897 12,109 180,783 91 2,533 519 - 3,144
 Satellite c Satellite c Satellite c Satellite c Office clean Office clean Operation IT supplie Travelling Travel - In Travel - In Travel - N Other rec Advertisen Agency fe Audit fee Electricity Entertainn Lease repair Lease re	charges - ABS sexpenses leaning upplies in supplies ies ng & subsistence allowance International National ecurrent expenses ement fee	95,471 222,835 571 2,596 6,148 2,809 12,124 6,669 4,723	103,808 236,564 563 933 630 2,126 39,964 3,894	112,354 282,792 570 4,206 4,965 1,183 10,924 17,757 2,224	12,109 180,783 91 2,533 519 - 3,144
 Satellite c Supplies of Office clean Operation IT supplie Travellin, Travel - In Travel - In Travel - N Other reconstruction Other reconstruction Advertisen Agency fe Audit fee Electricity Entertainn Lease repair Lease repair	charges - ABS sexpenses leaning upplies in supplies ies ng & subsistence allowance International National ecurrent expenses ement fee	95,471 222,835 571 2,596 6,148 2,809 12,124 6,669 4,723	103,808 236,564 563 933 630 2,126 39,964 3,894	112,354 282,792 570 4,206 4,965 1,183 10,924 17,757 2,224	12,109 180,783 91 2,533 519 - 3,144
 8 Supplies of Office clear Office sup Operation IT supplies 9 Travellin, Travel - IT Travel - IT Travel - N 0 Other rec Advertises Agency fe Audit fee Electricity Entertaint Lease repair Lease repair Lease repair Lease repair Stationery Security c Sky Subsc Training f TOTAL I 1 Cash and NBT_Nor NBT_Sky NBT_OI of DBT mob 	s expenses leaning upplies in supplies ies ng & subsistence allowance International National ecurrent expenses ement fee	222,835 571 2,596 6,148 2,809 12,124 6,669 4,723	236,564 563 933 630 2,126 39,964 3,894	282,792 570 4,206 4,965 1,183 10,924 17,757 2,224	180,783 91 2,533 519 - 3,144
 Office clei Office sup Operation IT supplie 9 Travellin, Travel - Ir Travel - Ir Travel - N 0 Other rec Advertisei Agency fe Audit fee Electricity Entertainr Lease repa Lease repa License & Membersi Other exp Stationery Security c Sky Subsc Training f TOTAL I I Cash and NBT_Nor NBT_NOI DBT mob 	leaning applies in supplies ies ng & subsistence allowance International National ecurrent expenses ement fee	2,596 6,148 2,809 12,124 6,669 4,723	933 630 2,126 39,964 3,894	4,206 4,965 1,183 10,924 17,757 2,224	2,533 519 - 3,144
 Office clei Office sup Operation IT supplie 9 Travellin, Travel - Ir Travel - Ir Travel - N 0 Other rec Advertisei Agency fe Audit fee Electricity Entertainr Lease repa Lease repa License & Membersi Other exp Stationery Security c Sky Subsc Training f TOTAL I I Cash and NBT_Nor NBT_NOI DBT mob 	leaning applies in supplies ies ng & subsistence allowance International National ecurrent expenses ement fee	2,596 6,148 2,809 12,124 6,669 4,723	933 630 2,126 39,964 3,894	4,206 4,965 1,183 10,924 17,757 2,224	2,533 519 - 3,144
Office sup Operation IT supplie 9 Travellin Travel - Ir Travel - N 0 Other rec Advertises Agency fe Audit fee Electricity Entertainr Lease repa Lease repa Lease repa Stationery Stationery Security c Sky Subsc Training f TOTAL I 1 Cash and NBT_Nor NBT_Sky NBT_OI of DBT mob	applies in supplies ies ng & subsistence allowance International National ecurrent expenses ement fee	2,596 6,148 2,809 12,124 6,669 4,723	933 630 2,126 39,964 3,894	4,206 4,965 1,183 10,924 17,757 2,224	2,533 519 - 3,144
 Operation IT supplie 9 Travellin, Travel - Ir Travel - Ir Travel - N 0 Other rec Advertises Agency fe Audit fee Electricity Entertainr Lease repa Lease repa Lease repa Lease repa Stationery Stationery Security c Sky Subss Training f TOTAL I 1 Cash and NBT_Nor NBT_Sky NBT_OI of DBT mob 	n supplies ies ng & subsistence allowance International National ecurrent expenses ement fee	6,148 2,809 12,124 6,669 4,723	630 2,126 39,964 3,894	4,965 1,183 10,924 17,757 2,224	519
 IT supplie 9 Travellin Travel - Ir Travel - N 0 Other rec Advertises Agency fe Audit fee Electricity Entertainr Lease repa License & Membersh Other exp Stationery Security c Sky Subsc Training f TOTAL I Cash and NBT_Nor NBT_Sky NBT_OI of DBT mob 	ies ng & subsistence allowance International National ecurrent expenses ement fee	2,809 12,124 6,669 4,723	2,126 39,964 3,894	1,183 10,924 17,757 2,224	3,144
 9 Travelling Travel - Ir Travel - N 0 Other rec Advertised Agency fe Audit fee Electricity Entertainn Lease repa License & Membersh Other exp Stationery Scurity c Sky Subsc Training f TOTAL I 1 Cash and NBT_Nor NBT_Sky NBT_OI of DBT mob 	ng & subsistence allowance International National ecurrent expenses ement fee	12,124 6,669 4,723	2,126 39,964 3,894	10,924 17,757 2,224	3,144
Travel - Ir Travel - N O Other rec Advertiser Agency fe Audit fee Electricity Entertainr Lease rep License & Membersh Other exp Stationery Security c Sky Subsc Training f TOTAL I NBT_Nor NBT_Sky NBT_OI o DBT mob	International National ecurrent expenses ement fee	4,723	3,894	2,224	4,835
Travel - Ir Travel - N O Other rec Advertiser Agency fe Audit fee Electricity Entertainr Lease rep License & Membersh Other exp Stationery Security c Sky Subsc Training f TOTAL I NBT_Nor NBT_Sky NBT_OI o DBT mob	International National ecurrent expenses ement fee	4,723	3,894	2,224	- 4,835
 Other rec Advertise Agency fe Audit fee Electricity Entertainn Lease rep License & Membersl Other exp Stationery Security c Sky Subsc Training f TOTAL I Cash and NBT_Nor NBT_Sky NBT_OI o DBT mob 	ecurrent expenses ement fee	4,723	3,894	2,224	4,835
Advertise Agency fe Audit fee Electricity Entertain Lease repa License & Membersl Other exp Stationery Security c Sky Subsc Training f TOTAL 1 1 Cash and NBT_Nor NBT_Sky NBT_OI of DBT mob	ement fee	11,392	43,858	19,981	
Advertise Agency fe Audit fee Electricity Entertain Lease repa License & Membersl Other exp Stationery Security c Sky Subsc Training f TOTAL 1 1 Cash and NBT_Nor NBT_Sky NBT_OI of DBT mob	ement fee	-			4,835
Agency fe Audit fee Electricity Entertainn Lease repp License & Membersl Other exp Stationery Security c Sky Subsc Training f TOTAL 1 1 Cash and NBT_Nor NBT_Sky NBT_OI of DBT mob	fee	-			
Audit fee Electricity Entertainr Lease repa License & Membersl Other exp Stationery Security c Sky Subsc Training f TOTAL 1 1 Cash and NBT_Nor NBT_Sky NBT_OI of DBT mob			411	-	122
Electricity Entertainr Lease rep License & Membersl Other exp Stationery Security c Sky Subsc Training f TOTAL 1 1 Cash and NBT_Nor NBT_Sky NBT_OI of DBT mob		1,362	5	817	-
Entertain Lease rep Lease rep License & Membersl Other exp Stationery Security c Sky Subsc Training f TOTAL 1 1 Cash and NBT_Nor NBT_Sky NBT_OI of DBT mob	5	-		12,800	7,930
Lease rep Lease rep License & Membersl Other exp Stationery Security c Sky Subsc Training f TOTAL 1 1 Cash and NBT_Nor NBT_Sky NBT_OI of DBT mob	ty	28,085	46,319	28,289	30,598
Lease rep License & Membersl Other exp Stationery Security c Sky Subsc Training f TOTAL 1 1 Cash and NBT_Nor NBT_Sky NBT_OI of DBT mob	iment	1,052	2,528	4,064	2,444
License & Membersl Other exp Stationery Security c Sky Subsc Training f TOTAL I I Cash and NBT_Nor NBT_Sky NBT_OI c DBT mob	payment_recharge cards	-		-	4,000
Membersh Other exp Stationery Security c Sky Subsc Training f TOTAL I 1 Cash and NBT_Nor NBT_Sky NBT_OI c DBT mob	payment_3G mobile network	74,516	48,968	64,000	28,387
Other exp Stationery Security c Sky Subsc Training f TOTAL I I Cash and NBT_Nor NBT_Sky NBT_OI c DBT mob	& support fees	7,202	11,443	-	-
Stationery Security c Sky Subsc Training f TOTAL I Cash and NBT_Nor NBT_Sky NBT_OI c DBT mob	ship fee	-		-	935
Security c Sky Subsc Training f TOTAL I Cash and NBT_Nor NBT_Sky NBT_OI c DBT mob	penses	10,196	1,343	3,041	- 13,373
Sky Subsc Training f TOTAL I I Cash and NBT_Nor NBT_Sky NBT_OI o DBT mob	ry	-	4	105	-
Training f TOTAL I Cash and NBT_Nor NBT_Sky NBT_OI o DBT mob	charge	5,410	4,637	3,629	3,629
TOTAL I 1 Cash and NBT_Nor NBT_Sky NBT_OI o DBT mob	scription expenses	9,784	3,103	10,187	7,719
1 Cash and NBT_Nor NBT_Sky NBT_OI o DBT mob	fees	1,346	-	12,487	-
1 Cash and NBT_Nor NBT_Sky NBT_OI o DBT mob		138,952	118,763	139,419	72,391
NBT_Nor NBT_Sky NBT_OI o DBT mob	EXPENDITURES	648,843	649,455	742,493	526,475
NBT_Sky NBT_OI o DBT mob	d cash equivalents				
NBT_OI o DBT mob	ormal a/c # 01-950572-01	91,592 -	12,303	952,812	8,462
DBT mob	y TV cheque a/c# 01-661463-0	18,688	16,641	4,386	7,550
	cheque a/c: 01-121782-01	4,204	10,061	7,513	3,521
Cashier ca	bilization a/c# 480001-5	61,868	37,927	96,036	56,492
	cash float	30	30	30	30
Petty cash	sh fund	3	-	3	-
		176,385	52,355	1,060,780	76,055
2 Trade and Trade rec	nd other receivables				
Trade deb					
	owance for doubtful debts				
	Sinvance for community dents				
		89,514	116,225	70,634	113,846
	ceivables	-	110,225	-	-
	<i>ceivables</i> receivable_traffic	7,253	6,292	8,090	2,134
	<i>ceivables</i> receivable_traffic vances-Imprest	1,200	162	41	2,134
Prepayme	<i>ceivables</i> receivable_traffic vances-Imprest ple from staff	127	107,684	433,129	13,176
	<i>ceivables</i> receivable_traffic vances-Imprest ole from staff receivables	127 14 691	50,069	433,129 42,560	13,176
Kerunuabl	ceivables receivable_traffic vances-Imprest ble from staff receivables tents	14,691		42,560 554,454	11,198 140,362
Less: allow	<i>ceivables</i> receivable_traffic vances-Imprest ole from staff receivables		280,432		

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Notes A to and forming parts of the financial statements For the 4th quarter period ended 31st December 2017 3rd quart

F	or the 4th quarter period ended 31st Dec	ember 2017			
22 T	rade and other receivables (cont)	3rd quarter 2017	4th quarter 2017	4th quarter 2016	4th quarter 2015
		156,104	280,432	554,454	140,362
		156,104	280,432	554,454	140,362
	ventories				
	ventory - phone cards	267	461	512	1,888
	ventory - rechargeable cards	575		2,140	17,140
	iventory - sim cards	173	21,000	639	11,250
	iventory - mobile handsets	679 54 524	42,529	5,874	123
	wentory - Sky Pacific TV sup wentory - telephone handsets	54,534 4,220	41,029 9,300	1,718 1,224	6,331 3,188
	iventory - office supplies	2,648	2,226	972	1,474
	iventory - IT supplies	-	-	5	36
	iventory - Tech equip	129	255	300	408
	iventory - WIFI cards	210	19	236	514
In	ventory - ADSL cards	621	724	633	679
		64,055	117,544	14,254	43,031
24 C	reditors and accruals				
	ccounts payable_traffic	148,574	264,040	86,469	46,613
	ccounts payable_local	28,485	34,938	8,250	13,785
	ccounts payable_overseas	7,890	3,103	13,142	24,112
	ccount payable_others	157,169	171,363	128,687	53,863
	evenue in advance efundable deposit	6,420	6,420	6,420	-
	AYE payable	270,864	274,453	271,574	277,569
	ue to provident fund	8,371	13,801	10,937	16,809
	CT collected	526,017	532,610	517,271	386,663
Т	CT paid	- 377,643 -	385,841	- 352,587	- 119,223
Т	CT payable	89,259	116,158	30,354	31,179
		865,406	1,031,046	720,517	731,371
	eferred revenue				
	rant received	946,658	946,658	506,801	506,801
L	ess accumulated amortisation	- 356,251 -	367,305	- 305,906	- 265,361
0		590,407	579,353	200,894	241,440
	urrent on-current	<u>16,787</u> 607,194	579,353	11,226 212,120	9,046 250,486
	roperty, plant and equipment (PPE)	007,174	517,555	212,120	250,400
	lant and machinery	14,469,210	14,469,210	14,469,210	14,469,210
	cc depn - plant and equipment	- 13,497,198 -			- 13,158,991
	uildings	1,217,541	1,217,541	1,217,541	1,217,541
А	cc depn - building	- 991,646 -	1,003,272	- 955,440	- 907,607
0	ffice equipment & furniture	563,078	555,254	547,859	520,852
А	cc depn - office equipment	- 521,557 -	522,517	- 512,254	- 499,371
	lotor vehicles	148,403	148,403	148,403	148,403
	cc depn - motor vehicles	- 144,063 -	144,401	- 141,353	- 136,989
	tangible assets (Software)	6,501	6,501	6,501	6,501
	cc depn-software	- 7,631	1 520 405	- 6,469	- 4,918
W	/IP	1,635,880	1,628,485 2,823,471	-	1,654,631
27 R	econciliation of cash flows	2,878,518	2,023,471	1,416,640	1,054,051
) Cash and cash equivalent				
	ccount at NBT: 01-950572-01	91,592 -	12,303	952,812	8,462
	ccount at NBT: 01-121782-01	4,204	10,061	7,513	3,521
	ccount at NBT: 01-661463-01	18,688	16,641	4,386	7,550
IE	3D account at NBT: 01-950572-40	71,863	72,317	30,794	6,446
D	BT passbook	61,868	37,927	96,036	62,870
Т	erm loan	<u> </u>	819,200	- 1,109,994	
S	ub-total	248,215	943,842	(18,452)	(82,531)
	o) Cash on hand				
	ashier cash float	30	30	30	30
	etty cash fund	3	-	3	-
	ub-total	33	30	33	30
G	rand total	248,248	943,872	- 18,419	- 82,501