



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of March 31, 2023
 (Expressed in B\$000, unaudited)

	Mar 31 2023	Jun 30 2022
ASSETS		
CURRENT ASSETS :		
Cash and cash equivalents	\$ 91,835	\$ 73,689
Term deposits	11,664	1,622
Trade and other receivables, net	14,529	59,974
Prepaid expenses and deposits	9,434	6,426
Short-term investments	41,421	30,501
Inventory	4,549	4,031
Contract asset	423	423
Total current assets	<u>173,855</u>	<u>176,666</u>
NON-CURRENT ASSETS:		
Property, plant and equipment	317,521	307,223
Intangible assets	51,544	56,554
Contract asset	694	1,313
Total non-current assets	<u>369,759</u>	<u>365,090</u>
TOTAL	\$ 543,614	\$ 541,756
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Payables and accruals	\$ 45,205	\$ 46,025
Deferred income	4,573	4,277
Preferred shares	20,949	9,464
Lease liabilities	1,643	3,089
Notes payable	4,162	4,162
Total current liabilities	<u>76,532</u>	<u>67,017</u>
NON-CURRENT LIABILITIES:		
Subscriber deposits	8,435	8,593
Lease liabilities	59,038	54,623
Notes payable	50,758	54,109
Long-term debt	12,608	12,518
Preferred shares	294,639	308,440
Total non-current liabilities	<u>425,478</u>	<u>438,283</u>
Total liabilities	<u>502,010</u>	<u>505,300</u>
EQUITY:		
Ordinary share capital	30,367	30,367
Share-based options	1,919	1,469
Retained earnings	105,887	91,385
Non-controlling interest	(96,569)	(86,765)
Total equity	<u>41,604</u>	<u>36,456</u>
TOTAL	\$ 543,614	\$ 541,756

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended March 31, 2023 with comparatives for March 31, 2022
 (Expressed in B\$000, unaudited)

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	Mar 31 2023	Mar 31 2022	Mar 31 2023	Mar 31 2022
REVENUE	\$ 58,007	\$ 54,376	\$ 171,383	\$ 161,759
OPERATING EXPENSES	(35,634)	(33,698)	(107,296)	(106,978)
	22,373	20,678	64,087	54,781
Depreciation and amortization	(12,377)	(12,208)	(37,277)	(37,456)
OPERATING INCOME	9,996	8,470	26,810	17,325
Gain (loss) on disposal of assets, net	8	92	360	(1,068)
Other income (loss)	375	(104)	665	(94)
Amortization of borrowing costs	(48)	-	(143)	-
Interest expense	(2,336)	(2,702)	(7,122)	(8,323)
Dividends on preferred shares	(4,900)	(4,294)	(13,278)	(13,070)
NET AND COMPREHENSIVE INCOME (LOSS)	\$ 3,095	\$ 1,462	\$ 7,292	\$ (5,230)
Net and comprehensive loss attributable to non-controlling interests	\$ (2,907)	\$ (3,569)	\$ (9,804)	\$ (13,450)
Net and comprehensive income (loss) attributable to owners of the parent	\$ 6,002	\$ 5,031	\$ 17,096	\$ 8,220
BASIC EARNINGS PER SHARE	\$ 0.14	\$ 0.11	\$ 0.39	\$ 0.19
DILUTED EARNINGS PER SHARE	\$ 0.13	\$ 0.11	\$ 0.38	\$ 0.19

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended March 31, 2023 (Expressed in B\$000, unaudited)

	ORDINARY SHARE CAPITAL	SHARE-BASED OPTIONS	RETAINED EARNINGS	NON-CONTROLLING INTEREST	TOTAL
Balance at June 30, 2022	\$ 30,367	\$ 1,469	\$ 91,385	\$ (86,765)	\$ 36,456
Net movement in treasury shares	-	-	39	-	39
Vested share based options	-	450	-	-	450
Net and comprehensive income attributable to owners of the parent	-	-	17,096	-	17,096
Net and comprehensive loss attributable to non-controlling interest	-	-	-	(9,804)	(9,804)
Dividends paid on ordinary shares	-	-	(2,633)	-	(2,633)
Balance at March 31, 2023	\$ 30,367	\$ 1,919	\$ 105,887	\$ (96,569)	\$ 41,604

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended March 31, 2023
 with comparatives for March 31, 2022
 (Expressed in B\$000, unaudited)

	Mar 31 2023	Mar 31 2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	\$ 7,292	\$ (5,230)
Adjustments for:		
Depreciation and amortization	37,277	37,456
Other expense	143	-
Interest expense	7,122	8,323
Dividends on preferred shares	13,278	13,070
(Gain) loss on disposal of assets, net	(360)	1,068
Operating cash flow before working capital changes	64,752	54,687
Decrease in trade and other receivables, net	45,446	5,055
Increase in prepaid expenses and deposits	(217)	(565)
(Increase) decrease in inventory	(518)	5,574
Decrease (increase) in contract assets	166	(54)
Decrease in accounts payable & accrued liabilities	(13,922)	(6,838)
Increase (decrease) in deferred income	309	(1,218)
Decrease in subscriber deposits	(43)	(397)
Net cash from operating activities	<u>95,973</u>	<u>56,244</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) decrease in term deposits (Purchase of) proceeds from redemption of investments	(10,041)	5,295
Additions to property, plant and equipment	(10,920)	14,466
Additions to intangible assets	(38,406)	(38,909)
Dividends paid on ordinary shares	(46)	-
Dividends paid on preferred shares	(2,633)	-
Proceeds from disposal of assets	17	-
Net cash used in investing activities	<u>(62,029)</u>	<u>(19,148)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease liabilities, net	1,847	(6,697)
Interest paid on long-term debt	(588)	(4,260)
Payment of current portion of notes payable	(6,680)	-
Payments of long-term debt	-	(2,520)
Dividends paid on preferred shares	(11,009)	(8,706)
Redemption of preferred shares	143	-
Movement of share based options	450	57
Purchase of treasury shares	39	(25)
Net cash used in financing activities	<u>(15,798)</u>	<u>(22,151)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	18,146	14,945
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	73,689	57,834
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$91,835	\$72,779

NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS

These consolidated interim condensed financial statements are prepared in accordance with IAS 34, Interim Financial Reporting. The accounting policies used in the preparation of these interim financial statements are consistent with those used in the annual financial statements for the year ended June 30, 2022. These statements also follow the guidelines of IFRS 10, Consolidated Financial Statements and incorporate the financial statements of the 48.25% owned subsidiary Be Aliv Limited. All intercompany transactions and balances have been eliminated on consolidation.