



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of June 30, 2023
 (Expressed in B\$000, unaudited)

	Jun 30 2023	Jun 30 2022
ASSETS		
CURRENT ASSETS :		
Cash and cash equivalents	\$ 55,515	\$ 73,689
Term deposits	11,690	1,622
Trade and other receivables, net	17,439	59,974
Prepaid expenses and deposits	9,914	6,426
Short-term investments	41,705	30,501
Inventory	3,379	4,031
Contract asset	459	423
Total current assets	<u>140,101</u>	<u>176,666</u>
NON-CURRENT ASSETS :		
Property, plant and equipment	306,451	307,223
Intangible assets	49,956	56,554
Contract asset	513	1,313
Total non-current assets	<u>356,920</u>	<u>365,090</u>
TOTAL	\$ 497,021	\$ 541,756
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Payables and accruals	\$ 48,633	\$ 46,025
Deferred income	4,695	4,277
Preferred shares	14,936	9,464
Lease liabilities	1,642	3,089
Notes payable	4,162	4,162
Total current liabilities	<u>74,068</u>	<u>67,017</u>
NON-CURRENT LIABILITIES:		
Subscriber deposits	8,271	8,593
Lease liabilities	57,549	54,109
Notes payable	50,824	54,623
Long-term debt	12,721	12,518
Preferred shares	270,323	308,440
Total non-current liabilities	<u>399,688</u>	<u>438,283</u>
Total liabilities	<u>473,756</u>	<u>505,300</u>
EQUITY:		
Ordinary share capital	30,367	30,367
Share-based options	2,117	1,469
Retained earnings	91,195	91,385
Non-controlling interest	(100,414)	(86,765)
Total equity	<u>23,265</u>	<u>36,456</u>
TOTAL	\$ 497,021	\$ 541,756

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended June 30, 2023 with comparatives for June 30, 2022
 (Expressed in B\$000, unaudited)

	THREE MONTHS ENDED		TWELVE MONTHS ENDED	
	Jun 30 2023	Jun 30 2022	Jun 30 2023	Jun 30 2022
REVENUE	\$ 59,036	\$ 56,222	\$ 230,419	\$ 217,981
OPERATING EXPENSES	(39,991)	(35,936)	(147,288)	(142,914)
	19,045	20,286	83,131	75,067
Depreciation and amortization	(25,472)	(24,205)	(62,748)	(61,661)
OPERATING (LOSS) INCOME	(6,427)	(3,919)	20,383	13,406
Gain (loss) on disposal of assets, net	(1,335)	284	(975)	(784)
Other income	1,483	761	2,147	667
Amortization of borrowing costs	(48)	-	(191)	-
Gain on preferred share debt modification	-	3,526	-	3,526
Interest expense	(3,128)	(2,216)	(10,249)	(10,539)
Dividends on preferred shares	(6,553)	(4,462)	(19,831)	(17,532)
NET AND COMPREHENSIVE INCOME (LOSS)	\$(16,008)	\$ (6,026)	\$ (8,716)	\$ (11,256)
Net and comprehensive loss attributable to non-controlling interests	\$ (3,846)	\$ (2,911)	\$ (13,649)	\$ (16,361)
Net and comprehensive (loss) income attributable to owners of the parent	\$ (12,162)	\$ (3,115)	\$ 4,933	\$ 5,105
BASIC EARNINGS PER SHARE	\$ (0.28)	\$ (0.07)	\$ 0.11	\$ 0.12
DILUTED EARNINGS PER SHARE	\$ (0.27)	\$ (0.07)	\$ 0.11	\$ 0.12

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended June 30, 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	-	-	87	-	87
Vested share based options	-	648	-	-	648
Net and comprehensive income attributable to owners of the parent	-	-	4,933	-	4,933
Net and comprehensive loss attributable to non-controlling interest	-	-	-	(13,649)	(13,649)
Dividends paid on ordinary shares	-	-	(5,210)	-	(5,210)
Balance at June 30, 2023	<u>\$ 30,367</u>	<u>\$ 2,117</u>	<u>\$ 91,195</u>	<u>\$ (100,414)</u>	<u>\$ 23,265</u>

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended June 30, 2023 with comparatives for June 30, 2022
 (Expressed in B\$000, unaudited)

	TWELVE MONTHS ENDED	
	Jun 30 2023	Jun 30 2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	\$ (8,716)	\$ (11,256)
Adjustments for:		
Depreciation and amortization	62,940	61,661
Interest expense	13,300	10,539
Dividends on preferred shares	19,831	17,532
Gain on preferred share debt modification	-	(3,526)
Loss on disposal of assets, net	975	784
Other (income) loss	(1,199)	348
Unrealized gain on short-term investments	(1,079)	145
Vesting of share based options	648	765
Operating cash flow before working capital changes	86,700	76,992
Decrease in trade and other receivables, net	43,505	3,630
(Increase) decrease in prepaid expenses and deposits	(3,489)	51
Increase in inventory	636	(158)
Decrease (increase) in contract assets	763	(138)
Decrease in accounts payable & accrued liabilities	(3,055)	(13,131)
Increase (decrease) in deferred income	418	(1,853)
Decrease in subscriber deposits	(322)	(258)
Net cash from operating activities	<u>125,156</u>	<u>65,135</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) decrease in term deposits	(10,000)	5,078
(Purchase of) proceeds from redemption of investments	(10,125)	14,344
Additions to property, plant and equipment	(53,393)	(35,649)
Additions to intangible assets	(1,986)	(2,340)
Dividends paid on ordinary shares	(5,210)	-
Net cash used in investing activities	<u>(80,714)</u>	<u>(18,567)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease liabilities, net	(1,242)	(1,362)
Interest paid on long-term debt	(10,510)	(9,680)
Payments of long-term debt	(4,162)	(2,520)
Dividends paid on preferred shares	(20,789)	(17,270)
Redemption of preferred shares	(26,000)	-
Movement of treasury shares	87	119
Net cash used in financing activities	<u>(62,616)</u>	<u>(30,713)</u>
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(18,174)	15,855
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	73,689	57,834
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 55,515	\$ 73,689

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.