



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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

	Sep 30 2023	Jun 30 2023
ASSETS		
CURRENT ASSETS :		
Cash and cash equivalents	\$ 69,158	\$ 53,568
Term deposits	11,716	11,690
Trade and other receivables, net	20,831	17,439
Prepaid expenses and deposits	8,004	11,037
Short-term investments	31,972	41,705
Inventory	3,657	3,398
Contract asset	386	304
Total current assets	145,724	139,141
NON-CURRENT ASSETS :		
Property, plant and equipment	302,421	301,727
Intangible assets	50,986	52,717
Contract asset	603	669
Total non-current assets	354,011	355,113
TOTAL	\$ 499,735	\$ 494,254
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Payables and accruals	\$ 42,271	\$ 44,930
Preferred shares	20,715	14,936
Deferred income	5,492	4,695
Lease liabilities	8,533	8,533
Notes payable	4,162	4,162
Total current liabilities	81,172	77,255
NON-CURRENT LIABILITIES:		
Subscriber deposits	8,248	8,271
Notes payable	50,867	50,824
Lease payables	49,791	49,608
Long term debt	13,340	13,168
Preferred shares	270,235	270,190
Total non-current liabilities	392,480	392,061
Total liabilities	473,652	469,316
EQUITY:		
Ordinary share capital	30,367	30,367
Share-based options	3,916	3,766
Retained earnings	92,073	89,205
Non-controlling interest	(100,273)	(98,399)
Total equity	26,083	24,939
TOTAL	\$ 499,735	\$ 494,254

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

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

	THREE MONTHS ENDED	
	Sep 30 2023	Sep 30 2022
REVENUE	\$ 59,971	\$ 55,579
OPERATING EXPENSES	(36,856)	(34,165)
	23,115	21,414
Depreciation and amortization	(15,522)	(12,617)
OPERATING INCOME	7,593	8,797
Gain on disposal of assets & investment in subsidiary, net	55	-
Other income	103	99
Amortization of borrowing cost	-	(48)
Interest expense	(2,112)	(2,173)
Dividends on preferred shares	(4,649)	(3,372)
Net and comprehensive income attributable to owners of the parent	\$ 990	\$ 3,303
Net and comprehensive loss attributable to non-controlling interests	\$ (1,874)	\$ (3,071)
Net and comprehensive income attributable to owners of the parent	\$ 2,864	\$ 6,374
BASIC EARNINGS PER SHARE	\$ 0.07	\$ 0.15
DILUTED EARNINGS PER SHARE	\$ 0.07	\$ 0.14

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended September 30, 2023 (Expressed in B\$000, unaudited)

	ORDINARY SHARE CAPITAL	SHARE-BASED OPTIONS	RETAINED EARNINGS	NON-CONTROLLING INTEREST	TOTAL
Balance at June 30, 2023	\$ 30,367	\$ 3,766	\$ 89,205	\$ (98,399)	\$ 24,939
Net movement in treasury shares	-	-	4	-	4
Vested share based options	-	150	-	-	150
Net and comprehensive income attributable to owners of the parent	-	-	2,864	-	2,864
Net and comprehensive loss attributable to non-controlling interest	-	-	-	(1,874)	(1,874)
Balance at September 30, 2023	\$ 30,367	\$ 3,916	\$ 92,073	\$ (100,273)	\$ 26,083

CONSOLIDATED STATEMENT OF CASH FLOWS

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

	THREE MONTHS ENDED	
	Sep 30 2023	Sep 30 2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 990	\$ 3,303
Adjustments for:		
Depreciation and amortization	15,522	12,617
Interest expense	2,112	2,173
Amortization of transaction costs	-	48
Dividends on preferred shares	4,649	3,372
Gain on disposal of assets & investment in subsidiaries, net	(158)	-
Increase in cash from changes in operating assets and liabilities:	23,114	21,513
(Increase) decrease in accounts receivable	(3,391)	47,099
Decrease in prepaids expenses and deposits	3,033	4,626
Increase in inventory	(272)	(571)
(Increase) decrease in contract assets	(17)	34
Decrease in accounts payable	(2,107)	(9,498)
Increase in provisions	53	46
Decrease in subscriber deposits	(23)	(121)
Increase (decrease) in deferred income	797	(239)
Net cash from operating activities	21,189	62,889
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in term deposits	(26)	(5)
Redemption of (purchase of) short-term investments	10,151	(9,931)
Additions to property, plant and equipment	(14,068)	(13,225)
Net cash used in investing activities	(3,943)	(23,161)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease liabilities, net	(1,810)	(690)
Interest paid	-	(338)
Dividends paid on preferred shares	-	(133)
Redemption of preferred shares	-	48
Movement of share based options	150	150
Sale of treasury shares	4	54
Net cash used in financing activities	(1,656)	(909)
INCREASE IN CASH AND CASH EQUIVALENTS	15,590	38,819
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	53,568	73,689
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 69,158	\$ 112,508

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, 2023. 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.

Subsequent to September 30, 2023, the shareholders of Be Aliv Limited (Aliv), including Cable Bahamas Ltd (CBL), concluded an agreement to restructure certain financial obligations and service contracts between Aliv and CBL with the objective of enhancing the financial position and financial performance of Aliv and in turn, the financial performance of the Group. Certain elements of the agreement will result in decreases in net and comprehensive income/loss attributable to non-controlling interest and owners of the parent; and decreases in non-controlling interest and retained earnings, to be recorded in subsequent financial reporting periods.