



cablebahamas

2025 FIRST QUARTER REPORT

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of September 30, 2024
(Expressed in B\$000, unaudited)

	Sep 30 2024	Jun 30 2024
ASSETS		
CURRENT ASSETS :		
Cash and cash equivalents	\$ 30,339	\$ 29,135
Term deposits	1,159	1,657
Short-term investments	33,662	33,205
Trade and other receivables, net	34,811	32,046
Prepaid expenses and deposits	9,466	11,403
Inventory	3,456	3,458
Contract assets	313	82
Total current assets	113,206	110,986
NON-CURRENT ASSETS :		
Property, plant and equipment	309,626	311,837
Intangible assets	44,592	46,782
Contract assets	440	573
Total non-current assets	354,658	359,192
TOTAL	\$ 467,864	\$ 470,178
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	\$ 39,574	\$ 44,591
Deferred income	5,186	5,055
Lease liabilities	2,659	2,675
Notes payable	9,061	9,061
Preferred shares	20,167	14,749
Total current liabilities	76,647	76,131
NON-CURRENT LIABILITIES:		
Subscriber deposits	8,093	8,154
Asset retirement obligation	1,257	1,210
Lease liabilities	48,628	52,217
Notes payable	42,013	41,973
Preferred shares	256,600	256,563
Total non-current liabilities	356,591	360,117
Total liabilities	433,238	436,248
EQUITY:		
Ordinary share capital	30,367	30,367
Other components of equity	2,516	2,414
Retained earnings	75,181	75,460
Non-controlling interest	(73,438)	(74,311)
Total equity	34,626	33,930
TOTAL	\$ 467,864	\$ 470,178

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended September 30, 2024 with comparatives for September 30, 2023
(Expressed in B\$000, unaudited)

	THREE MONTHS ENDED	
	Sep 30 2024	Sep 30 2023
REVENUE	\$ 60,538	\$ 59,971
OPERATING EXPENSES	(37,189)	(36,856)
	23,349	23,115
Depreciation and amortization	(16,514)	(15,522)
Gain on disposal of assets, net	84	55
OPERATING INCOME	6,919	7,648
Other income	287	103
Interest expense	(2,399)	(2,112)
Dividends on preferred shares	(4,363)	(4,649)
Net and comprehensive income	\$ 444	\$ 990
Net and comprehensive income (loss) attributable to non-controlling interests	\$ 873	\$ (1,874)
Net and comprehensive (loss) income attributable to owners of the parent	\$ (429)	\$ 2,864
BASIC EARNINGS PER SHARE	\$ (0.01)	\$ 0.07
DILUTED EARNINGS PER SHARE	\$ (0.01)	\$ 0.07

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended September 30, 2024 (Expressed in B\$000, unaudited)

	ORDINARY SHARE CAPITAL	OTHER COMPONENTS OF EQUITY	RETAINED EARNINGS	NON-CONTROLLING INTEREST	TOTAL
Balance at June 30, 2024	\$ 30,367	\$ 2,414	\$ 75,460	\$ (74,311)	\$ 33,930
Net movement in treasury shares	-	102	-	-	102
Vested share based options	-	-	150	-	150
Net and comprehensive income/(loss)	-	-	(429)	873	444
Balance at September 30, 2024	\$ 30,367	\$ 2,516	\$ 75,181	\$ (73,438)	\$ 34,626

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended September 30, 2024 with comparatives for September 30, 2023
(Expressed in B\$000, unaudited)

	THREE MONTHS ENDED	
	Sep 30 2024	Sep 30 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 444	\$ 990
Adjustments for:		
Depreciation and amortization	16,514	15,522
Gain on disposal of assets, net	(84)	(55)
Other income	(287)	(103)
Interest expense	2,399	2,112
Dividends on preferred shares	4,363	4,649
Increase in cash from changes in operating assets and liabilities:	23,349	23,115
Increase in trade and other receivables	(1,774)	(3,391)
Decrease in prepaids expenses and deposits	1,679	3,033
Increase in inventory	(11)	(272)
Increase in contract assets	(98)	(17)
Decrease in accounts payable and accrued liabilities	(8,917)	(2,053)
Increase in deferred income	131	797
Decrease in subscriber deposits	(16)	(23)
Cost associated with share-based options	150	150
Net cash from operating activities	14,493	21,339
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	2	-
Redemption (increase) of term deposits	499	(26)
(Purchase) redemption of short-term investments	(28)	10,151
Additions to property, plant and equipment	(11,479)	(14,068)
Additions to intangible assets	(547)	-
Net cash used in investing activities	(11,553)	(3,943)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities, net	(1,838)	(1,810)
Sale of treasury shares	102	4
Net cash used in financing activities	(1,736)	(1,806)
INCREASE IN CASH AND CASH EQUIVALENTS	1,204	15,590
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	29,135	53,568
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 30,339	\$ 69,158

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 audited financial statements for the year ended June 30, 2024. 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.