

FIJI YEAR 13 CERTIFICATE EXAMINATION
SIGATOKA METHODIST COLLEGE
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YEAR: 1302

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- Our groups members who has helped us to gathering information and out it together in this project.

METHODOLOGY

In order to amass this project, the following research tools were under the two methods of research:

Secondary research

- i. **Internet** - Internet was mostly used as a tool and was of great help to us. Numerous websites were accessed to:
 - 1. Gain information.
 - 2. Define the research question.
 - 3. Identify relevant keyword and phrase that are related to the research question.
 - 4. Conducted research on the internet using the relevant keywords and phrases to identify sources of secondary data.
 - 5. Evaluate the quality and relevance of the source of secondary data found on the internet.

DECLARATION OF ORIGINALITY

We, Savnit Prasad, Diveshna Naidu, Merelita Tabuaniviti, and Vikatoria Lavewale of year 1302 of Sigatoka Methodist College do hereby solely declare that this research project is original and is not copied from other resources of information and has been fully acknowledged.


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1.0 BACKGROUND INFORMATION

1.1 YEAR OF ESTABLISHMENT

Kontiki Finance Limited was established in 2015. Despite the short history since Kontiki Finance started operating, it has already grown to be an alternative to the largest banks and finance companies. Its commitment to process applications on the same day and maintain extended hours of operation has strengthened its reputation for efficiency and reliability. In recent years, Kontiki Finance has also deepened its partnerships with both businesses and individuals, providing customized financial solutions that empower clients and improve relationships (Team, About us, 2025).

1.2 HISTORY

Kontiki Finance has emerged as a trusted alternative to major banks and finance companies in its relatively short history. Its focus on providing efficient and customer-friendly services such as same-day application processing and longer operating hours have helped build its reputation for reliability. Kontiki Finance has also built strong partnerships with both businesses and individuals over the years, providing customized financial solutions that empower clients as well as strengthen relationships (Team, About us, 2025).

1.3 VISION STATEMENT

To be a leading financial services group providing diverse finance, investment, and insurance solutions to customers and superior returns to shareholders, bondholders, and other investors (KFL, 2024).

1.4 MISSION STATEMENT

To provide innovative, flexible & accessible finance, investment, and insurance solutions to our customers (KFL, 2024).

1.5 CORE VALUE

1. **Excellence** - The business enterprise strives for high standards in its products and services. This pursuit of excellence objectives to beautify customer pride and operational performance.
2. **Integrity** - The corporation prioritizes moral behavior in all its operations and interactions. This involves being sincere and obvious with stakeholders, preserving trust, and making sure compliance with criminal and regulatory standards.
3. **Innovation** - Embracing innovation is any other center price, indicating a commitment to adapting and improving processes and services to fulfill changing market needs.
4. **Community engagement** - The agency values its relationship with the community and is dedicated to contributing undoubtedly to it. This involves attractive with stakeholders and committing to company social obligation tasks.

2.0 CORPORATE GOVERNANCE OF THE COMPANY

2.1 CHIEF EXECUTIVE OFFICER (CEO)

Grey Cathcart

Mr. Cathcart is a Fiji citizen with over 40 years' experience as a finance executive in several geographies including Australia, New Zealand, Fiji, Papua New Guinea, Indonesia, Kuwait, and Bahrain (KFL, 2024).

2.2 BOARD OF DIRECTORS

1. Barry Whiteside
2. Glen Craig
3. Griffon Emose
4. Chirk Yam
5. Perter Dixon
6. Desmond Kears

2.3 APPOINTMENT OF CEO

Appointment of CEO is solely done by the Boards of Director. Mr. Cathcart has a record of successfully delivering performance outcomes, onboarding, and managing large multi-partnered deals, launching, and managing retail deposit and loan products, and negotiating and managing wholesale funding facilities. Greg has previously held senior and executive positions with listed entities and major corporates abroad.

These include Executive Director and Chief Executive Officer of Pacific Retail Finance Group (a division of NZX-listed PRG, later sold to NYSE-listed GE), Head of Business Development & Support at Australian Guarantee Corporation (a division of ASX-listed Westpac) and Group Credit Manager at NZX-listed Fisher & Paykel Finance (later sold to ASX-listed FXL).

Greg has a Post Graduate Diploma in Business with a Finance major from the Business School at Auckland University, New Zealand, and is a Fellow of the Financial Services Institute of Australasia (FINSIA). He was elected Chairman of the Finance Companies Association, the professional industry body for Licensed Credit Institutions in Fiji, in 2016 and 2020. He also served previously on the Accounting, Law and Finance Committee at Unitec in Auckland, New Zealand for seven years until 2006 (KFL, 2024).

2.4 APPOINTMENT OF THE BOARD OF DIRECTORS

Barry Whiteside

A Fiji citizen, Barry served as Governor of the Reserve Bank of Fiji from May 2011 to May 2017 and prior to that as Deputy Governor from October 2009. He has a career spanning just over 40 years across all core areas of the Central Bank, including Economics/Research, Financial Markets, Financial Institutions Supervision and Currency and Corporate Services. As Governor, he was a member of the National Anti-Money Laundering Council, National MSME Taskforce and Fiji Institute of Bankers Council. He chaired several key external and internal committees, including the Macroeconomic Policy Committee, National Capital Markets Taskforce, National Financial Inclusion Taskforce, National Secured Transactions Taskforce, the RBF Board, and various policy committees of the Reserve Bank, including

Corporate Services and Economics. Financial Systems Development, Financial Institutions, Financial Markets, Currency & Corporate Services and Economics.

Barry graduated with a Bachelor of Arts (Economics/Administration) from the University of the South Pacific and a Master of Arts (Economics) from Simon Fraser University in Vancouver, Canada. He is a Fellow of the Australian Institute of Company Directors and is a recipient of the Companion of the Order of Fiji.

He currently serves as a Director with the Pacific Catastrophe Risk Insurance Company, Tower Insurance (Fiji) Ltd. and as a Director/Trustee of the JP Bayly Trust.

Barry is an independent Director of Kontiki Finance Limited, having joined the Board in 2018. He has served as Chairman from 2021 (KFL, 2024) .

Glen Craig

Glen is a Vanuatu citizen. He is the Managing Partner of the specialist corporate advisory firm, Pacific Advisory. He is a Licensed Securities Dealer and holds a CSP Licence from the Vanuatu Financial Securities Commission.

Glen has an extensive background in Climate Finance, Digital Transformation, Policy Development, with practical hands-on knowledge of the intricacies of doing business in a Pacific context. He offers a broad range of advisory and strategic services to Governments, Financial Institutions, Corporates, Regional Agencies and Institutional Investors.

Glen has resided permanently in Vanuatu for 20 years and sits on numerous private and public boards and committees including serving as the current Chairperson of the Vanuatu Business Resilience Council. Glen's passion is driving development in the South Pacific through direct investment in sustainable industries (KFL, 2024).

Griffon Emose

A Fiji citizen, Griffon is the Managing Director of Kontiki Capital. He was previously the Manager Public Awareness & Investor Education at the Capital Markets Development Authority and an economist at the Ministry of Finance where he served with the Budget Management & Economic Policy Division and the Financial Management Reform Project. He is licensed by the RBF as an Investment Adviser Representative and serves on several other boards including Oceanic Communications Pte Ltd and The Calmer Co International Ltd.

Griffon graduated with a Bachelor of Commerce from the University of Auckland, New Zealand and completed the Graduate Diploma in Applied Finance & Investment through the Securities Institute of Australia (now the Financial Services Institute of Australasia). He earned the CFA Charter in 2005 and is a member of the CFA Institute (KFL, 2024).

Chirk Yam

A Fiji citizen, Chirk is a graduate of the University of Auckland. His career spanned 37 years in the Chartered Accountancy profession commencing in PricewaterhouseCooper's predecessor firm of Coopers & Lybrand in Auckland, New Zealand before transferring to Fiji. He retired as a Senior Partner of PricewaterhouseCoopers in December 2015.

Over his career he has overseen liquidations, receiverships, IPOs, business start ups and insurance claims, while providing consultancy advice on mergers & acquisitions to a broad cross section of clients in the retail, manufacturing, and financial sectors of the economy. He was one of the initial

representatives licensed by the RBF as an Investment Adviser. Chirks's other areas of expertise is in audit and taxation (KFL, 2024).

Pertter Dixon

Peter is an Australian citizen with over four decades of experience in banking and finance, primarily in Papua New Guinea and Fiji. His extensive management background in the banking sector has provided him with a deep understanding of local commercial conditions and a vast network of regional business contacts. His expertise encompasses finance and management, business and strategic planning, and staff training and development.

Peter's most recent role was as the Managing Director of Credit Corporation (Fiji) Pte Ltd (CCFL), where he served on contract until his retirement on March 31, 2023. While with CCFL he served as Chair of the Fiji Finance Companies Association and until recently, was on the Board of Credit Corporation (Vanuatu) Pty Ltd for several years.

Before joining the Credit Corporation Group, Peter worked for four years as the General Manager of Corporate Banking at BSP (Bank of South Pacific), commencing in January 2007. His leadership contributed to record lending growth during his tenure in charge of the corporate area at BSP.

Peter is a Senior Associate member of FINSIA (Financial Services Institute of Australasia) and a Graduate Member of the Australian Institute of Company Directors (KFL, 2024).

Peter is an independent director of KFL.

Desmond Kears

Desmond Kears is both an Australian and NZ Citizen. Having served as the Head of Product Management at Bank South Pacific Ltd in Papua New Guinea from 2008 to 2013, playing a pivotal role in expanding the bank's operations by establishing the Product Management SBU to manage retail banking products including cards and electronic channels with support systems, policies, and procedures.

His experience also extends to Indonesia, where he worked as the Director of Consulting Services at Arthur Andersen, focusing on IT business consulting for major banking clients. In addition, he was the Business Development Manager at PT Mincom Indoservices in Jakarta, Indonesia, managing accounts for major mining companies. In Thailand, he also served as the Head of Operations at Sitca Mbf Finance Limited, overseeing the establishment of card operations and ensuring compliance with MasterCard International and IT system requirements.

Desmond's extensive experience in Papua New Guinea included roles such as National Sales & Marketing Manager/Contracts Manager at Datec (PNG) Ltd and Advisor Billing & Credit Operations at PNG Post and Telecommunications Corporation.

Prior to leaving New Zealand to work abroad Des was General Manager NZI Finance Ltd and New Zealand Vehicle Finance Ltd (KFL, 2024).

Desmond is an independent director of KFL.

2.5 DUTIES OF THE CEO

- Monitor to ensure the CEO's actions are consistent with the strategy and Policies approved by the Board.

- Set formal performance standards consistent with the long-term objectives, strategy, and financial soundness of the Company, and monitor performance against these standards.
- Ensure that the CEO's knowledge and expertise remain appropriate given the nature of the business and the institution's risk profile.
- Ensure that the Company's organisational structure facilitates effective decision making and good governance.

2.6 DUTIES OF THE BOARD OF DIRECTORS

- Barry Whiteside is responsible for the Overall leadership of the Board, ensuring effective governance, and overseeing the implementation of business objectives.
- Glen Craig is responsible for the Participation in board discussions and committee functions, contributing to decision-making processes.
- Griffon Emose is responsible for Active participation in strategic discussions, oversight of the company's direction, and compliance with governance principles.
- Chirk Yam responsibilities include participating in board governance, ensuring compliance with regulations, exercising sound judgment, and contributing to financial oversight within committees.
- Peter Dixon handles new member responsibilities include familiarization with Kontiki Finance Limited's business, participating in strategy formulation, and ensuring adherence to good governance practices.
- Desmond Kearse responsibilities includes contributing to discussions, oversight of risk management practices, and helping to set strategic objectives.

2.7 INTERNAL AUDITORS

The internal auditor for Kontiki Finance Limited is appointed at the Annual General Meeting (AGM) by shareholders through the Group Audit and Risk Committee (Team K. , 2024).

2.8 EXTERNAL AUDITORS

The external auditor for Kontiki Finance Limited in 2024 was Ernst & Young (Team, Kontiki Limited and Its Subsidiaries, 2024).

2.9 ANNUAL GENERAL MEETING

Kontiki Finance Limited held its Annual General Meeting at the Tanoa Plaza, corner of Malcom and Gorden Streets, Suva on 30th October 2024 at 3.00pm (KFL, 2024).

3.0 PRICIPAL ACTIVITIES

3.1 PRICIPAL ACTIVIES

The principal activities of the Company in 2024 were that of receiving deposits and extending of credit and related service.

The Company has three subsidiaries as follows:

Platinum Insurance Limited, a company incorporated in Vanuatu. The principal activity of this subsidiary is to act as a captive insurer underwriting loan protection insurance for the company, Kontiki Finance Limited, based in the Republic of Fiji.

Insurance Holdings (Pacific) Pte Limited, a company incorporated in Fiji. The principal activity of this subsidiary in this course of the financial year was insurance broking.

Veritas Pte Limited, a company incorporated in Fiji. The principal business activity of this subsidiary in the course of the financial year were consultancy and claim management services. The Operations relating to Veritas Pte Limited was discontinued during the year (Team, Kontiki Limited and Its Subsidiaries, 2024).

3.2 PAR VALUE OF SHARED

\$1.07 is the par value as at 21st March 2025.

3.3 INTERIM DIVIDENTS

Interim dividends of 3.0 cents per share, totaling to \$2,803,170 was declared from profits for the 2023 financial year and paid In the 2024 financial year (Team, Kontiki Limited and Its Subsidiaries, 2024).

3.4 FINAL DIVIDENTS

A final dividend of 2.5 cents per share, totaling to \$2,328,756 was declared from profits for the 2023 financial year and paid in the 2024 financial year (Team, Kontiki Limited and Its Subsidiaries, 2024).

3.5 TOP 10 SHAREHOLDERS FOR THE COMPANY IN 2024 ARE LISTED BELOW

1. Impala Investments Pte Limited
2. Corbett Holdings Pte Limited
3. Retail Holdings Limited
4. Chen Hui Lin
5. Taraivini Qicatabua as Administrators of Estate of George Niumataiwalu
6. Chen Li Lan
7. Lau Wai Yuk
8. Rodney Wicks
9. Desmond and Philippa Kearse
10. Griffon Emose

3.6 PERCENTAGE AND TOTAL NUMBER OF SHARES PURCHASED AND OWNED

NAME	NO. OF SHARES	% OF TOTAL SHARES
Impala Investments Pte Limited	18,243,206	19.48%
Corbett Holdings Pte Limited	15, 649,245	16.71%
Retail Holdings Limited	4, 541, 730	4.85%
Chen Hui Lin	3,240,770	3.46%
Taraivini Qicatabua as Administrators of Estate of George Niumataiwalu	3,024,159	3.23%
Chen Li Lan	2,449,147	2.62%
Lau Wai Yuk	1,885,560	2.01%
Rodney Wicks	1,836,290	1.96%

Desmond and Philippa Kears	1,790,188	1.91%
Griffon Emose	1,735,027	1.85%

4.0 ACCOUNTING CONCEPTUAL FRAMEWORK

4.1 Two Compliances Status Employed

1. **Financial Reporting Compliance** - The enterprise business enterprise prepares its monetary statements in keeping with the Banking Act 1995, Fiji Companies Act 2015, and International Financial Reporting Standards (IFRS). This ensures transparency and adherence to felony requirements.
2. **Audit Compliance** - An outside auditor evaluations economic practices for compliance, at the same time as an inner auditor oversees hazard manage and governance. This twin auditing machine strengthens duty and ensures adherence to accounting standards.

4.2 External Auditors Opinion

We have audited the financial statements of Kontiki Finance Limited (“The Company”) and its subsidiaries (collectively “the Group”), Which comprise the statement of financial position of the Company and the Group as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information.

In our Opinion, the accompanying financial statements give a true and fair view of the financial position of the Company and the Group as at 30 June 2024 and of their financial position performance and cash flows for the year then ended in accordance with international Financial Reporting Standards(“IFRS”) (Team, Kontiki Limited and Its Subsidiaries, 2024).

4.3 Three Accounting Concepts

The Going Concern Concept - This principle presupposes that the company will continue its operations in the near future. Kontiki Finance Limited demonstrates this through its consistent financial performance and strategic initiatives.

Accrual Basic of Accounting - This concept requires revenues and expenses to be recorded when obtained or incurred, regardless of cash flow. Kontiki Finance Limited applies this principle in its demonstration of profit or loss and another comprehensive income.

Consistency Concept - This principle guarantees that accounting methods are continuously carried out during comparison intervals. Kontiki Finance Limited adheres to this by means of keeping uniform accounting practices.

5.0 ETHICS AND FRAUD

5.1 Three Code of Conduct and Its Application

Integrity - This principle emphasizes being honest and direct in all professional and commercial relations. Kontiki Finance Limited demonstrates this, ensuring transparency in its

reports and financial disclosures. Evidence of this can be found in the directors' report in 2024 financial statements, on page 6 (Team, Kontiki Limited and Its Subsidiaries, 2024).

Confidentiality - This code requires accountants to admire the confidentiality of information obtained for the duration of professional and industrial members of the family. Kontiki Finance Limited adheres to this through protective client facts and ensuring compliance with privacy policies. Details about your commitment to confidentiality can be determined within the notes of monetary statements in 2024 financial announcement, on page 20 (Team, Kontiki Limited and Its Subsidiaries, 2024).

Professional Competence and Due Care - This principle involves preserving expertise and expert talent to ensure able service. Kontiki Finance Limited applies this through adhering to worldwide accounting requirements and supplying accurate economic statements. You can find this reflected within the income or loss demonstration and another comprehensive revenue on page sixteen of the 2024 financial statements (Team, Kontiki Limited and Its Subsidiaries, 2024).

5.2 Policy of Fraud Schemes

Whistle Blower Policy - The Kontiki Finance Limited has applied a Whistle Blower Policy as a part of its overall chance management method. This policy permits employees and stakeholders to report any worries concerning unethical conduct, actual or suspected fraud.

Fraud Prevention and Risk Management - The organization has established a Risk Management Policy that consists of suggestions for addressing hazard oversight, risk control, and internal manage.

6.0 CONCLUSION

Kontiki Finance Limited demonstrates several key strengths, consisting of its customer-centric offerings, which feature same-day application processing and extended hours, thereby enhancing its performance and reputation among customers. The agency has cultivated robust partnerships with agencies and people, providing tailor-made monetary solutions that empower clients. However, its highly brief market history due to the fact that its establishment in 2015 may gift demanding situations concerning perceptions in comparison to hooked up competition, and its reliance on subsidiaries for insurance and consultancy offerings introduces potential vulnerabilities. Looking in advance, Kontiki Finance has possibilities to increase its economic services, innovate its provider transport, and engage more actively with the network, thereby enhancing brand loyalty. Additionally, embracing digital transformation should improve operational efficiency and entice a broader, tech-savvy customer base, positioning the agency for destiny growth.

7.0 RECOMMENDATION

- **Enhance Virtual Transformation to Strengthen Market Presence**

Kontiki Finance should prioritize investments in advanced technology to modernize their operations. This includes the development of digital platforms that make perfect delivery of services easier, allowing the company to serve the growing expectations of customers who know the technology efficiently. By adopting digital transformation, Kontiki can improve patron involvement, offer innovative financial products and remain competitive in an increasingly digital market.

- **Leverage Community Engagement to Build Brand Loyalty and Trust**

The company's active participation in community initiatives and disclosure programs can promote a stronger relationship with customers and stakeholders. This engagement creates a feeling of loyalty and confidence, which are critical for long - term customer retention. Construction of a respectable brand in the community not only increases credibility, but also differentiates the Kontiki finances from traditional financial institutions.

- **Diversify service offers to minimize dependence on subsidiaries**

To reduce vulnerabilities associated with subsidiary dependence on certain services such as insurance and consulting, Kontiki must consider expanding its main services. Diversification of your product portfolio can help the company adapt to market changes, meet the broader customer needs and increase resilience against sector - specific crises. Offering a wider range of financial solutions provides more contact points for customer involvement and revenue flows.

8.0 REFERENCE

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