



**TONGA POWER LIMITED  
KAUTAHA 'UHILA 'A TONGA**

**ANNUAL REPORT  
FAKAMATALA FAKATA'U**

**FOR THE PERIOD ENDED 30 JUNE 2009  
KI HE PILIOTE 'OKU NGATA KI HE 'AHO 30 SUNE 2009**

**I N D E X**

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**INDEPENDENT AUDIT REPORT**

**To the members of Tonga Power Limited**

**Scope**

We have audited the accompanying financial statements of Tonga Power Limited (the company) which comprise the balance sheet as of 30 June 2009 and the income statement, statement of changes in equity and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory notes as set out on pages 8 to 33

*Directors' and Management's Responsibility for the Financial Statements*

Directors and Management are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and with the requirements of the Tonga Companies Act, 1995. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

*Auditor's Responsibility*

This report is made solely to the company's shareholders, as a body, in accordance with Section 220 of the Tonga Companies Act 1995. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by directors and management, as well as evaluating the overall presentation of the financial statements.


We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.


## Opinion

In our opinion

- (a) proper books of account have been kept by the company, so far as it appears from our examination of those books, and
- (b) the accompanying financial statements which have been prepared in accordance with International Financial Reporting Standards:
  - (i) are in agreement with the books of account;
  - (ii) to the best of our information and according to the explanations given to us:
    - a) give a true and fair view of the state of affairs of the company as at 30 June 2009 and of its financial performance, changes in equity, and its cash flows for the year ended on that date;
    - b) give the information required by the Tonga Companies Act, 1995 in the manner so required.

We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of our audit.

 7th October 2009  
Suva, Fiji

  
PricewaterhouseCoopers  
Chartered Accountants

**TONGA POWER LIMITED****DIRECTORS' REPORT**

In accordance with a resolution of the Board of Directors, the directors herewith submit the financial statements, statement of changes in equity and the company cash flow statement for the period ended 30 June 2009 and report as follows:

**1. DIRECTORS**

The following were directors of the company at any time during the financial period and up to the date of this report:

Mr. David Wright – Chairman of the Board  
Hon. Afu'alo Matoto – Director  
Mr. Warren Moyes - Director  
Mrs 'Alisi Nunia Taumoepeau – Director  
Mr.S.Tsutomu Nakao II - Director  
Mr. Richard Guttenbeil – Director

**2. PRINCIPAL ACTIVITY**

The principal business activity of the company is to generate and supply electricity to the people of Tonga. The company also undertakes certain electrical contracting work particularly for private customer service lines. Its registered office is located at the corner of Taufa'ahau Road and Mate'alona Road, Nuku'alofa, Tonga.

The company was incorporated on 29 August 2007 and commenced commercial operations on 25 July 2008. Consequently, there are no comparative figures.

**3. TRADING RESULTS**

The loss after income tax of the company for the financial period was \$726,984 after adding income tax benefits of \$193,774.

**4. PROVISIONS**

There were no material movements in provisions, other than provisions for leave, doubtful debts and taxes, where applicable.

**5. DIVIDENDS**

There was no dividend declared.

**6. CURRENT ASSETS**

The directors took reasonable steps before the company's financial statements were made out to ascertain that the current assets of the company was shown in the accounting records at a value equal to or below the value that would be expected to be realised in the ordinary course of the business.

At the date of this report, the directors are not aware of any circumstances which would render the values attributable to the current assets in the financial statements misleading.

**TONGA POWER LIMITED****FINANCIAL STATEMENTS**  
**30 JUNE 2009****DIRECTORS' REPORT - continued****7. TRANSFERS TO/FROM RESERVES**

The directors recommend that no amounts be transferred to reserves in respect of the period ended 30 June 2009.

**8. BAD AND DOUBTFUL DEBTS**

The directors took reasonable steps before the company's financial statements were made out to ascertain that all known bad debts were written off and adequate provision was made for doubtful debts. At the date of this report, the directors are not aware of any circumstances which would render the amount written off for bad debts, or the amount of the provision for doubtful debts, inadequate to any substantial extent.

**9. DIRECTORS' BENEFIT**

No director has received or become entitled to receive any benefit (other than benefits included in the amount of emoluments or shown in the financial statements under the related parties note) by reason of a contract made by the company or a related corporation with any director or with a firm of which a director is a member or with a company in which a director has a substantial financial interest.

**10. EVENTS SUBSEQUENT TO BALANCE DATE**

No charge on the assets of the company has arisen since the end of the financial period to the date of this report to secure the liabilities of any other person.

No contingent liability has arisen since the end of the financial period to the date of this report, other than those disclosed in Note 27 in the financial statements.

No contingent or other liability has become enforceable or is likely to become enforceable within a period of twelve months after the end of the financial period which, in the opinion of the directors, will or may affect the ability of the company to meet its obligations as and when they fall due.

**11. OTHER CIRCUMSTANCES**

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or financial statements which would render any amounts stated in the financial statements misleading.

**12. UNUSUAL TRANSACTIONS**

The results of the company operations during the financial period have not in the opinion of the directors been substantially affected by any item, transaction or event of a material and unusual nature other than those disclosed in the financial statements.

Dated at Nuku'alofa this 6<sup>th</sup> day of October 2009.

For and on behalf of the Board of Directors by authority of a resolution of the Directors.

.....  
Director

.....  
Director

**TONGA POWER LIMITED****FINANCIAL STATEMENTS**  
**30 JUNE 2009****STATEMENT BY DIRECTORS'**

In the opinion of the directors:

- (a) the accompanying statement of financial performance was drawn up so as to give a true and fair view of the results of the company for the period ended 30 June, 2009;
- (b) the accompanying statement of financial position is drawn up so as to give a true and fair view of the state of the company's affairs at 30 June, 2009;
- (c) the accompanying statement of changes in equity for the period ended 30 June, 2009 is drawn up so as to give a true and fair view of the movement in shareholder's funds; and
- (d) the accompanying cash flow statement is drawn up so as to give a true and fair view of the cash flows of the company for the period ended 30 June, 2009.

Dated at Nuku'alofa this 6<sup>th</sup> day of October 2009.

For and on behalf of the Board of Directors by authority of a resolution of the Directors.

.....  
Director

.....  
Director

**TONGA POWER LIMITED**  
**2009**

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**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE PERIOD 25 JULY 2008 TO 30 JUNE**

	Notes	\$
<b>Revenue</b>	6	36,283,008
Cost of sales		( 26,981,554)
<b>Gross Profit</b>		9,301,454
Selling and distribution expenses		( 34,639)
Administrative and other expenses		( 7,948,481)
Other income	7	<u>540,453</u>
<b>Operating profit</b>		1,858,787
Finance costs	8	( 1,240,349)
Unrealised Foreign Exchange Loss	20	( <u>1,539,196</u> )
<b>Profit (Loss) before income tax</b>		( 920,758)
Income tax (expense)/benefits	11	<u>193,774</u>
<b>Profit (Loss) for the period</b>		<u>(\$ 726,984)</u> =====

The above statement of financial performance should be read in conjunction with the accompanying notes.



STATEMENT OF FINANCIAL  
AS AT 30 JUNE 2009

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**POSITION**

**TONGA POWER LIMITED**

	Notes	\$
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	12	1,742,804
Trade and other receivables	13	3,781,314
Inventories	14	401,150
Held-to-maturity financial assets	15	<u>1,000,000</u>
<b>Total current assets</b>		<b>6,925,268</b>
<b>Non-Current assets</b>		
Property, plant and equipment	16	50,709,266
Deferred tax assets	19	<u>-</u>
<b>Total non-current assets</b>		<b><u>50,709,266</u></b>
<b>TOTAL ASSETS</b>		<b>\$ 57,634,534</b> =====
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade and other payables	17	3,914,317
Provision for income tax		-
Borrowings	18	<u>1,391,041</u>
<b>Total current liabilities</b>		<b><u>5,305,358</u></b>
<b>Non-Current Liabilities</b>		
Deferred tax liabilities	19	926,393
Borrowings	18	<u>14,719,844</u>
<b>Total non-current liabilities</b>		<b><u>15,646,237</u></b>
<b>TOTAL LIABILITIES</b>		<b>20,951,595</b>
<b>EQUITY</b>		
Contributed equity	21	32,783,595
Asset revaluation reserve	23(a)	4,626,328
Accumulated losses	23(b)	<u>( 726,984)</u>
<b>TOTAL EQUITY</b>		<b><u>36,682,939</u></b>
<b>TOTAL LAIBILITIES AND EQUITY</b>		<b>\$ 57,634,534</b> =====

The above statement of financial positions should be read in conjunction with the accompanying notes.

For and on behalf of the Board of Directors.

.....  
**Director**

.....  
**Director**

**TONGA POWER LIMITED****STATEMENT OF CASH FLOWS**  
**PERIOD ENDED 30 JUNE 2009**

	Note	\$
<b>Cash flows from operating activities</b>		
Cash receipts in the course of the business		34,305,163
Cash payments in the course of the business		( 28,994,756)
Cash generated from operations		5,310,406
Income tax paid		( - )
Interest paid		( 1,111,042)
<b>Net cash inflow from operating activities</b>		<u>4,199,364</u>
<b>Cash flows from investing activities</b>		
Short term investment		( 1,000,000)
Proceeds from sale of property, plant equipment		-
Payments for property, plant and equipment		( 917,405)
<b>Net cash outflow from investing activities</b>		<u>( 1,917,405)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings		11,163,391
Repayment of borrowings		( 1,213,371)
Shareholder contribution - Government		6,560,186
Acquisition of shares		( 17,049,363)
<b>Net cash inflow from financing activities</b>		<u>( 539,156)</u>
<b>Net increase in cash held</b>		1,742,804
Cash and cash equivalents at beginning of period		<u>-</u>
<b>Cash and cash equivalents at end of period</b>	12	<u>\$ 1,742,804</u> =====

The above statement of cash flows should be read in conjunction with the accompanying notes.

**TONGA POWER LIMITED****STATEMENT OF CHANGES IN EQUITY**  
**PERIOD ENDED 30 JUNE 2009**

	Note	Share Capital \$	Revaluation Reserve \$	Accumulated Losses \$	Total \$
<b>Balance at 25 July 2008</b>		32,783,595	-	-	32,783,595
Loss for the period		-	-	( 726,984)	( 726,984)
Revaluation of plant and equipment	23	<u>-</u>	<u>4,626,328</u>	<u>-</u>	<u>4,626,328</u>
<b>Balance at 30 June 2009</b>		<u>\$ 32,783,595</u>	<u>\$ 4,626,328</u>	<u>(\$ 726,984)</u>	<u>\$ 36,682,939</u>

The statement of changes in equity should be read in conjunction with the accompanying notes.

**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
PERIOD ENDED 30 JUNE 2009**

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**TONGA POWER LIMITED**

**1 GENERAL INFORMATION**

The company deals in the Tongan Pa'anga.

The company is a limited liability company incorporated and domiciled in Tonga. The company's registered office is at the corner of Taufa'ahau Road and Matealona Road, Kolofu'ou, Nuku'alofa, Tonga.

This is the first set of accounts of the new company which was incorporated on 29 August 2007 and commenced operation on 25 July 2008. Consequently there are no comparative figures.

These financial statements were authorised for issue by the board of directors on 6 October 2009.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of these financial statements are set out below.

**(a) Basis of preparation**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Public Enterprises Act 2002 and Companies Act, 1995.

These financial statements have been prepared under the historical cost convention, except for the revaluation of certain non current assets and financial instruments. All property, plant and equipment have been valued using the depreciated historical costs except for the distribution network assets which were valued using depreciated replacement costs, and the land and building were valued using market valuation.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates and management's judgement in the process of applying the entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

*(i) Application of IFRS 1 First-time Adoption of International Financial Reporting Standards*

These are the first financial statements of the company to be prepared in accordance with IFRS. IFRS 1 first-time Adoption of International Financial Reporting Standards has been applied in preparing these financial statements.

On the adoption of IFRS, no transition adjustments are required in this period's financial statements.

*(ii) Standards effective in 2008:*

- IFRIC 14, 'IAS 19 – The limit on a defined benefit asset, minimum funding requirements and their interaction', provides guidance on assessing the limit in IAS 19 on the amount of the surplus that can be recognised as an asset. It also explains how the pension asset or liability may be affected by a statutory or contractual minimum funding requirement. This interpretation does not have any impact on the company's financial statements.
- IFRIC 11, 'IFRS 2 – Group and treasury share transactions', provides guidance on whether share-based transactions involving treasury shares or involving group entities (for example, options over a parent's shares) should be accounted for as equity-settled or cash-settled share-based payment transactions in the stand-alone accounts of the parent and group companies. This interpretation does not have an impact on the company's financial statements.

**TONGA POWER LIMITED**

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

*(iii) Standards and amendments early adopted by the company*

IFRS 8, 'Operating segments', was early adopted during this financial period. IFRS 8 replaces IAS 14, 'Segment reporting'. The new standard becomes mandatory for financial periods beginning on or after 1 January 2009. IFRS 8 requires a 'management approach', under which segment information is presented on the same basis as that used for internal reporting purposes. This has resulted in the segments being reported in a manner that is more consistent with the internal reporting provided to the 'key decision maker'; the Executive Committee.

*(iv) Interpretations effective prior to 2008 but not relevant to the company's operations*

The following interpretation to published standards is mandatory for accounting periods beginning on or after 1 January 2008 but is not relevant to the company's operations:

- IFRIC 12; Service concession arrangements
- IFRIC 13; Customer loyalty programmes

*(v) Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the company*

- IAS 1 (Revised), 'Presentation of financial statements' (effective from 1 January 2009). The revised standard will prohibit the presentation of items of income and expenses (that is, 'non-owner changes in equity') in the statement of changes in equity, requiring 'non-owner changes in equity' to be presented separately from owner changes in equity. All non-owner changes in equity will be required to be shown in a performance statement, but entities can choose whether to present one performance statement (the statement of comprehensive income) or two statements (the income statement and statement of comprehensive income). Where entities restate or reclassify comparative information, they will be required to present a restated balance sheet as at the beginning comparative period in addition to the current requirement to present balance sheets at the end of the current period and comparative period. The company will apply IAS 1 (Revised) from 1 January 2009. It is likely that both the income statement and statement of comprehensive income will be presented as performance statements.
- IFRS 1 (Amendment) 'First time adoption of IFRS', and IAS 27 'Consolidated and separate financial statements' (effective from 1 January 2009). The amended standard allows first-time adopters to use a deemed cost of either fair value or the carrying amount under previous accounting practice to measure the initial cost of investments in subsidiaries, jointly controlled entities and associates in the separate financial statements. The amendment also removes the definition of the cost method from IAS 27 and replaces it with a requirement to present dividends as income in the separate financial statements of the investor. The amendment will not have any impact on the company's financial statements.
- IAS 1 (Amendment), 'Presentation of financial statements' (effective from 1 January 2009). The amendment clarifies that some, rather than all financial assets and liabilities classified as held for trading in accordance with IAS 39, 'Financial instruments: Recognition and measurement' are examples of current assets and liabilities respectively. The amendment is not expected to have an impact on the company's financial statements.

**TONGA POWER LIMITED**

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

**(a) Basis of preparation - continued**

*(v) Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the company - continued*

- IAS 16 (Amendment), 'Property, plant and equipment' (and consequential amendment to IAS 7, 'Statement of cash flows') (effective from 1 January 2009). Entities whose ordinary activities comprise renting and subsequently selling assets present proceeds from the sale of those assets as revenue and should transfer the carrying amount of the asset to inventories when the asset becomes held for sale. A consequential amendment to IAS 7 states that cash flows arising from purchase, rental and sale of those assets are classified as cash flows from operating activities. The amendment will not have an impact on the company's operations because company's ordinary activities does not comprise renting and subsequently selling of assets.

**(b) Consolidation**

The financial statements incorporate the assets and liabilities of the company as at 30 June 2009.

**(c) Segment information**

A business segment is a company of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. A geographical segment is engaged in providing products or services within a particular economic environment that is subject to risks and returns that are different from those of segments operating in other economic environments.

The geographical segments identified in the primary reporting disclosures for the company are four. There is no secondary reporting as the company operates predominantly in the supply, distribution and supply of electricity to customers.

**(d) Foreign currency translation**

- (i) *Functional and presentation currency*  
Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Tongan Pa'anga and denoted "\$", which is the company's functional and presentation currency.
- (ii) *Transaction and balances*  
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of financial performance.

**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS - continued  
PERIOD ENDED 30 JUNE, 2009**

**TONGA POWER LIMITED**

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

**(e) Property, plant and equipment**

In accordance with IAS 16, the company records all plant and equipment at depreciated historical costs except for distribution network equipment which are measured using the depreciated replacement cost method. Land and buildings are valued at market costs less subsequent depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

All other repairs and maintenance expenditures are charged to the statement of financial performance during the financial period in which they are incurred.

Gains or losses on the disposal of property plant and equipment are recognised in the income statement.

Depreciation and amortisation are calculated on a straight line basis so as to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives.

The principal annual rates in use are:

<b>Class</b>	<b>Amortisation or Depreciation rate</b>
Generation Equipment	3.33% to 20%
Distribution Network Equipment	1.82% to 100%
Office Computers & Equipment	11.55% to 29.97%
Furniture & Fixtures	10.25% to 25.31%
Tools & Equipment	10.03% to 25.31%
Motor vehicles	20% to 33.33%
Other Auxiliary Equipment	10%
Land & Building	3.33%

**(f) Leases**

Lease in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

**(g) Financial assets**

The company classifies its financial assets in the following categories: at fair value through profit or loss, available-for-sale, held-to-maturity and loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

**TONGA POWER LIMITED**

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

**(g) Financial assets - continued**

*(i) Financial assets at fair value through profit or loss*

Financial assets at fair value through profit and loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short-term.

Currently there are no assets held by the company in this category.

*(ii) Available-for-sale financial assets*

Available for sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the balance sheet date.

Currently there are no assets held by the company in this category.

*(iii) Held-to-maturity financial assets*

Held to maturity investments are non-derivative financial assets with fixed and determinable payments and maturities for which the company has the intention and ability to hold to maturity.

*(iv) Loans and Receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as non-current assets. The company's loans and receivables comprise 'trade and other receivables' and 'cash and cash equivalents' in the balance sheet.

The company does not engage in regular purchase and sale of financial assets.

Financial assets are derecognised when the rights to receive cash flows have expired have been transferred and the company has transferred substantially all risks and rewards of ownership or when it becomes apparent that a significant impairment exists.

The fair value of financial assets traded in active markets is based on quoted market prices at the statement of financial position date. The quoted market price used for financial assets held by the company is the current bid price. The fair value of financial assets that are not traded in active markets is determined using valuation techniques.



**TONGA POWER LIMITED**

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

**(h) Trade and other receivables**

All trade and other receivables are recognised at the amounts expected to be received on settlement.

Collectability is reviewed on an ongoing basis and balances which are known to be uncollectible are written off. A provision is raised when doubt as to collection of a particular balance or classes of balances exists.

**(i) Inventories**

Inventories on hand and work in progress are stated at the lower of cost and net realisable value. Costs are assigned to individual items of stock on the basis of the landed direct cost, insurance, freight and an allocation of overhead expenditure, the latter being allocated on the basis of labour incurred. Adequate provision is made for slow moving and obsolete inventories.

**(j) Cash and cash equivalents**

Cash and cash equivalents are carried in the statement of financial position at cost. For the purposes of the cash flow statement, cash and cash equivalent assets comprise, cash on hand and at bank, deposits at call which are readily convertible to cash and net off bank overdrafts.

**(k) Share capital**

Ordinary shares are classified as equity and carried in the company's financial statements at par value.

**(l) Trade and other creditors**

These amounts represent liabilities for goods and services provided to the company prior to the end of financial period which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

**(m) Borrowings**

Borrowings are recognised initially at cost and associated transaction costs and establishment are recognised in profit and loss when incurred. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the statement of financial position date. The company held borrowings in line with its capital risk management policy, refer note 3(e).

**TONGA POWER LIMITED****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued****(n) Current and deferred income tax**

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the statement of financial position date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations is subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the statement of financial position date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

**(o) Employee emoluments and benefits****(i) Wages, salaries and annual leave**

Liabilities for wages and salaries, including annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

**(ii) Long service leave**

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

During the period, the company did not have a long service leave scheme in place.

**(p) Provisions**

Provisions are recognised when there is a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

**(q) Dividends**

Provision is made for any dividend declared, determined or recommended by the directors on or before the end of the financial period but not distributed at period end.

**(r) Revenue recognition**

Revenue comprises the fair value of the sale of goods and services. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of company's activities as described below. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved.

*(i) Electricity Income*

Revenue from the supply of electricity is recognised based on meter readings. At the end of the financial period, revenue on unread meters is accrued based on average consumption throughout the period.

*(ii) Provision of services*

Revenue is generally recognised when services are rendered.

*(iii) Interest income*

Revenue is recognised when interest accrues to the net carrying amount of the financial assets held.

*(v) Rental income*

Rental income is recorded on an accrual basis.

**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
PERIOD ENDED 30 JUNE 2009**

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**TONGA POWER LIMITED**

**3 FINANCIAL RISK MANAGEMENT**

The entity's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk. The entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on financial performance.

Risk management is carried out by finance executives and management of controlled entities of the company. Management and finance executives identify, and evaluate financial risks in close co-operation with the company's operating units. The Board provides direction for overall risk management covering specific areas, such as mitigating foreign exchange, interest rate risk and credit risks, and investment of excess liquidity.

**(a) Market risk**

*(i) Foreign exchange*

Foreign exchange risk arises from recognised assets and liabilities that are denominated in a currency that is not the entity's functional currency (refer note 2 (d)). The company's loan is denominated in American dollars. As a measure, prompt settlement of liabilities (and assets if necessary) is exercised by management to minimise the exposure to foreign exchange losses. As an additional measure, the company negotiates competitive rates with its bankers to minimise losses and maximise gains when receipts and payments become due.

*(ii) Political climate*

The company operates in Tonga and changes to governments and the policies they implement affect the economic situation and ultimately the revenues of the company. To address this, the company reviews its pricing and service ranges regularly and responds appropriately.

**(b) Credit risk**

The entity has no significant concentrations of credit risk. The entity has policies in place to ensure that sales electricity and services are made to customers with an appropriate credit history. But with the absent of credit agency, the entity has policies that limit the amount of credit exposure to any one customer or company of customers.

Credit limits were exceeded during the reporting period from existing customers for whom a number do not have sufficient customer bonds in place. The company has revised its collection strategy and this has resulted in the significant improvement of the accounts receivable position at the end of the financial period. All new customers are now required to pay customer bonds.

**NOTES TO AND FORMING PART OF THE  
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**TONGA POWER LIMITED**

**3 FINANCIAL RISK MANAGEMENT - continued**

**(c) Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash, marketable securities, and the availability of funding through an adequate amount of committed credit facilities. Due to the dynamic nature of the underlying business of the company, management aims at maintaining flexibility in funding by keeping committed credit lines available.

Management monitors monthly forecasts of the company's liquidity reserve comprising of its un-drawn overdraft facility and cash and cash equivalents (note 12). The forecasted liquidity reserve beginning 1 July 2009 and a subsequently in the 4 year period beginning 2010 to 2013 is as follows;

	\$ 2009	\$ 2010-2013
Opening balance for the period	-	1,742,804
Net operating cash flows	4,199,364	16,797,456
Net investment cash flows	( 1,917,405)	( 7,669,620)
Net financing cash flows	( 539,156)	( 2,156,624)
Closing balance for the period	\$ 1,742,804 =====	\$ 8,717,016 =====

The table below analyses the company's external financial liabilities into relevant maturity groupings based on the remaining period at statement of financial position date to the contractual maturity date.

	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
<u>Company</u>				
At 30 June 2009:				
Borrowings	1,391,041	1,510,242	10,176,717	3,032,886
Trade and other payables	3,914,317 =====	- =====	- =====	- =====

**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
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**TONGA POWER LIMITED**

**3 FINANCIAL RISK MANAGEMENT - continued**

**(d) Cash flow and fair value interest rate risk**

As the company has no significant interest-bearing assets and borrowings, its income and operating cash flows are substantially independent of changes in market interest rates.

**(e) Capital risk management**

The company's objectives when obtaining and managing capital are to safeguard the company's ability to continue as a going concern and provide shareholders with a consistent level of returns.

The company monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including 'current and non-current borrowings' as shown in the statement of financial position) less cash and cash equivalents. Total capital is calculated as 'equity' as shown in the statement of financial position plus net debt.

The gearing ratio of the company as at 30 June 2009 is as follows:

	\$
Total borrowings (note 18)	16,110,885
Less: cash and cash equivalents (note 12)	<u>( 1,742,804)</u>
Net debt	14,368,081
Total equity	<u>36,682,939</u>
Total capital	<u>57,634,534</u>
Gearing Ratio	24.93%
	=====

**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
PERIOD ENDED 30 JUNE 2009**

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**TONGA POWER LIMITED**

**4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events believed to be reasonable under the circumstances.

**(a) Critical accounting estimates and assumptions**

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

*(i) Income taxes*

The company is subjected to income taxes in one jurisdiction. Since judgement is required based on the information available at balance date, differences are expected to arise when the applicable tax authorities issue their assessment of the company's tax affairs. Such differences will impact the income tax expense and deferred tax provisions in the period in which they were made.

Appropriate alignment will be taken up subsequently.

*(ii) Provisions - legal, doubtful debts, obsolescence and employee benefits*

Provisions are measured at the value management best estimates an expenditure to be incurred at, to settle a present obligation at balance date. Market situations are often used to estimate provisions. Changes in market situations will create a difference between provisions with the recorded figures. Whilst the fact remains that uncertain issues such as legal, warranty and bad debts exist, management as a benchmark makes adequate provisions based on past record and the foreseeable future.

The provisions are aligned once the final outcome is known at balance date.

*(iii) Depreciation*

On acquiring an asset, management determines the most reasonable length of time it expects the company to maintain that asset with reference to characteristics of similar assets or classes of assets held by the company presently or in the past. This has been confirmed by Sinclair Knight Merz Limited Consultant, a company out of New Zealand. In the absence of local industry, benchmarking is done by comparing age of the assets to standard life of similar assets in New Zealand taking into account local climatic and environmental conditions.

At the end of the financial period, management assesses the carrying value of assets to determine whether they are impaired. Appropriate revisions to the policies are made, if necessary, or any significant impairment losses are accounted for in the financial statements as a corrective measure. Appropriate disclosure would normally follow.

**(b) Critical judgements in applying the entity's accounting policy**

In applying its accounting policies, the company is not aware of any significant risk of material adjustment to the carrying amount of assets and liabilities that may change within the next financial year.

**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
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**TONGA POWER LIMITED**

**5 SEGMENT INFORMATION**

*(a) Primary reporting - geographical segments*

The geographical segments identified in the primary reporting disclosures are Tongatapu, Vava'u, Ha'apai and 'Eua

	Tongatapu \$	Vava'u \$	Ha'apai \$	'Eua \$	Total \$
Revenue from external customers	31,191,727	3,437,463	967,982	685,836	36,283,008
Other Income	493,739	32,332	4,087	10,294	540,453
Inter-segment revenue	-	-	-	-	-
Total segment revenue	<u>31,685,466</u>	<u>3,469,795</u>	<u>972,070</u>	<u>696,130</u>	<u>36,823,461</u>
Segment result	<u>31,685,466</u>	<u>3,469,795</u>	<u>972,070</u>	<u>696,130</u>	<u>36,823,461</u>
Profit/(loss) from ordinary activities before income tax	( 162,291)	66,602	( 476,743)	( 348,326)	( 920,758)
Income tax (expense)/credit	-	-	-	-	( 193,774)
Net profit/(loss)	<u>( 162,291)</u>	<u>66,602</u>	<u>( 476,743)</u>	<u>( 348,326)</u>	<u>( 726,984)</u>
Segment assets	<u>44,486,280</u>	<u>7,692,956</u>	<u>2,588,553</u>	<u>2,866,745</u>	<u>57,634,534</u>
Total assets	<u>44,486,280</u>	<u>7,692,956</u>	<u>2,588,553</u>	<u>2,866,745</u>	<u>57,634,534</u>
Deferred tax liability	-	-	-	-	926,393
Segment liabilities	<u>16,784,066</u>	<u>1,920,296</u>	<u>615,759</u>	<u>705,081</u>	<u>20,025,202</u>
Total liabilities	<u>16,784,066</u>	<u>1,920,296</u>	<u>615,759</u>	<u>705,081</u>	<u>20,951,595</u>

Other information - unallocated

Acquisition of property, plant and equipment	917,405
Depreciation and amortisation of property, plant and equipment	3,849,074
	<u>=====</u>

*(b) Secondary reporting – business segments*

There is no secondary reporting as the company operates predominantly in one business segment; supply of electricity to customers.



**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
PERIOD ENDED 30 JUNE 2009**

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**TONGA POWER LIMITED**

**6 REVENUE**

	\$
Fuel	23,050,634
Non-fuel	12,910,248
Fees	<u>322,126</u>
	\$ 36,283,008
	=====

**7 OTHER INCOME**

	\$
<u>Non Regulated Revenue</u>	
Customer reconnections/disconnections	271,722
Upgrade and repairs	177,394
Rental	25,838
Other	<u>65,449</u>
	\$ 540,453
	=====

**8 FINANCE COSTS**

	\$
Interest income	<u>974</u>
Total finance income	974
Borrowing fees and charges	<u>1,241,323</u>
Total finance cost	1,241,323
Net finance income/(cost)	1,240,349
	=====

Finance income and costs are earned/(borne) at market rates.

**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
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**TONGA POWER LIMITED**

**9 PROFIT BEFORE INCOME TAX**

	\$
Profit before income tax has been determined after:	
<b>Charging as expenses:</b>	
Depreciation and amortisation of property, plant and equipment	3,849,074
Employee emoluments and benefits expense	2,165,223
Auditor's remuneration - audit services	45,000
Bad debts written off	55,215
<b>Provisions made in respect of:</b>	
Trade debtors	93,883
Employee entitlements	108,591
Stock obsolescence	-

**10 EMPLOYEE EMOLUMENTS**

	\$
Key management personnel (note 26)	658,055
Staff	<u>1,507,168</u>
	\$ 2,165,223
	=====
Number of employees	<u>115</u>

**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
PERIOD ENDED 30 JUNE, 2009**

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**TONGA POWER LIMITED**

**11 INCOME TAX**

	\$
<b>The current period's income tax expense is made of:</b>	
Current tax benefit	( 193,774)
Income tax overprovided in prior periods	<u>                  -</u>
	(\$ 193,774)
	=====

**The prima facie income tax credit on operating loss before income tax is reconciled to the income tax expense in the income statement as follows:**

Net loss before income tax	( <u>920,758</u> )
Prima facie income tax credit at 25% on operating loss	( 230,190)
Timing differences brought to account	<u>36,416</u>
Income tax credit	(\$ 193,774)
	=====

**12 CASH AND CASH EQUIVALENTS**

	\$
This comprises:	
Cash at bank	1,737,554
Cash on hand	<u>5,250</u>
	\$ 1,742,804
	=====

Financing facilities available to the company at the end of the financial period consists of an overdraft facility of \$3 million. This facility was not used at balance date.

**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
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**TONGA POWER LIMITED**

**13 TRADE AND OTHER RECEIVABLES**

	\$
Trade debtors	1,054,121
Provision for doubtful debts	( 93,883)
	960,238
Other debtors and prepayments	487,067
Accrued income	1,782,289
Other current assets	551,720
	\$ 3,781,314

Trade and other receivables are expected to be settled/ realised within 3 months and at the latest, a year. Balances outstanding/ unrealised beyond 3 months and assessed to be non-collectible have all been provided for. The current carrying values of all trade and other receivables are considered to be a close approximation of their fair values.

	\$
Current	764,354
1 to 3 months	205,588
Over 3 months	84,179
	\$ 1,054,121

Movements on the company provision for doubtful debts (impairment) of trade receivables are as follows:

	\$
At 25 July 2008	-
Provision for doubtful debts	93,883
Unused amount reversed	-
At 30 June 2009	\$ 93,883

The other receivables and prepayments are not impaired and the company does not hold any collateral as security.

**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
PERIOD ENDED 30 JUNE, 2009**

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**TONGA POWER LIMITED**

**14 INVENTORIES**

		\$	
	Fuel	<u>401,150</u>	
		\$ 401,150	
		=====	

**15 HELD-TO-MATURITY FINANCIAL ASSETS**

		\$	
	Term deposits	<u>1,000,000</u>	
		\$ 1,000,000	
		=====	

At balance date, the above TOP1m term deposit was held with the Westpac Bank of Tonga earning interest at 4.3% per annum and matures on 30 July 2009.

**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
PERIOD ENDED 30 JUNE, 2009**

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**TONGA POWER LIMITED**

**16 PROPERTY, PLANT AND EQUIPMENT**

	\$
Generation Equipment	
- At cost	16,136,088
- Accumulated depreciation	( 1,093,130)
	<u>15,042,958</u>
Distribution Network Equipment	
- At cost	32,858,074
- Accumulated depreciation	( 2,556,980)
	<u>30,301,094</u>
Office Computers & Equipment	
- At cost	146,836
- Accumulated depreciation	( 25,103)
	<u>121,733</u>
Furniture & Fixtures	
- At cost	50,280
- Accumulated depreciation	( 6,239)
	<u>44,041</u>
Tools and Equipment	
- At cost	138,517
- Accumulated depreciation	( 20,709)
	<u>117,808</u>
Motor Vehicles	
- At cost	392,708
- Accumulated depreciation	( 60,014)
	<u>332,694</u>
Land and Building	
- At cost	4,739,863
- Accumulated depreciation	( 86,899)
	<u>4,652,964</u>
Work in process	<u>95,974</u>
At 30 June 2009	\$ 50,709,266 =====



**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
PERIOD ENDED 30 JUNE 2009**

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**TONGA POWER LIMITED**

**17 TRADE AND OTHER PAYABLES**

	\$
Trade creditors	2,399,598
Other creditors and accruals	<u>1,514,720</u>
	<b>\$ 3,914,317</b>

**18 BORROWINGS**

	\$
<b>Non-current</b>	
Bank and Financier	14,719,844
<b>Current</b>	
Bank and Financier	<u>1,391,041</u>
Total	<b>\$ 16,110,885</b>
	=====
Westpac Bank of Tonga	12,131,542
Caterpillar Financial Services Corporation	<u>3,979,343</u>
	<b>\$ 16,110,885</b>
	=====

**Westpac Bank of Tonga Loan**

The loan from Westpac Bank of Tonga of USD6,050,000 (TOP12,131,542) is secured over all assets and undertakings of the company including Vava'u, 'Eua, Ha'apai and the Popua Power Station in Tongatapu (security over the Popua Power Station ranks second behind the security held by Caterpillar Financial Services Corporation over the same assets). The debt (principal and interest) are guaranteed by the Government of Tonga. The loan requires interest only payments until August 2011 from when it will become repayable at quarterly instalments of USD378,125. The loan attracts interest at 5.10063% per annum determined by the LIBOR rate plus a liquidity premium (currently at 1% p.a.) and an additional margin of 3% per annum.

**Caterpillar Financial Services Corporation**

The loan from Caterpillar Financial Services Corporation is secured over the Popua Power Station. The loan is repayable at USD67,377 per month and attracts interest at the rate of 8.25% per annum.

All the company borrowings are denominated in US dollars.

The exposure of the company's borrowings to interest rate changes and the contractual repricing dates at the statement of financial position dates are as follows;

	\$
Less than 1 year	1,391,041
1 – 2 years	1,510,242
2 – 5 years	10,176,717
Over 5 years	<u>3,032,886</u>
	16,110,885
Financing charges	<u>3,666,454</u>
	<b>\$ 19,777,339</b>
	=====



**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
PERIOD ENDED TONGA POWER LIMITED**

**TONGA POWER LIMITED**

**19 DEFERRED INCOME TAX**

	\$
<b>Deferred Income Tax</b>	
Deferred tax assets:	
- Deferred tax asset to be recovered in more than 12 months	193,774
- Deferred tax asset to be recovered within 12 months	<u>414,502</u>
	<u>608,276</u>
Deferred tax liabilities:	
- Deferred tax liability to be recovered in more than 12 months	( 1,534,669)
- Deferred tax liability to be recovered within 12 months	<u>-</u>
	<u>( 1,534,669)</u>
Deferred tax liabilities (net)	\$ 926,393 =====
<b>The gross movement on the deferred income tax account is as follows:</b>	
Beginning of financial period	-
Income statement benefit	( 193,774)
Additions and other movements	<u>1,120,167</u>
At end of financial period	\$ 926,393 =====

Deferred income tax is accounted for in accordance with the accounting policy outlined in note 2(n).

**20 NET FOREIGN EXCHANGE GAIN/(LOSS)**

The exchange differences included in the income statement under cost of sales are as follows:

	\$
<u>Gains</u>	
Realised	11,113
Unrealised	-
<u>(Losses)</u>	
Realised	-
Unrealised	<u>( 1,539,196)</u>
Net foreign exchange gain/(loss)	(\$ 1,528,083) =====

Unrealised losses or gain on foreign currency transactions result in accordance with the accounting policy outlined in note 2(d) (ii). The unrealised losses arise because of the difference between the exchange rate at balance date and the original drawdown rate on the date of acquisition of the loan.

**NOTES TO AND FORMING PART OF THE  
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**TONGA POWER LIMITED**

**21 CONTRIBUTED EQUITY**

	\$
Issued and paid-up capital	
Ordinary shares of 1,000 at \$32,783.60 per share	32,783,595
	=====

The company's capital (authorised and issued) comprises ordinary shares only.

**22 DIVIDENDS PER SHARE**

No interim dividend paid out during the financial period.

The dividends are accounted for in accordance with the policy note 2(q)

**23 RESERVES AND RETAINED PROFITS**

**(a) Revaluation Surplus**

	\$
At 25 July 2008	-
Revaluation of plant and equipment	4,626,328
	-----
At 30 June 2009	\$ 4,626,328
	=====

On completion of the company's GIS mapping of all its Tongatapu and Vava'u Distribution and Network assets in May/June 2009, the company instituted a valuation of the same as at 30 June 2009. At 30 June 2009, after independent reviews by Messrs Nichols Consulting, Sinclair Knight Merz and PricewaterhouseCoopers New Zealand of the revised listings, age, carrying values and valuation methodology used, the directors revalued the company's Distribution and Network assets from \$24,389,985 to \$29,016,313, on the basis of depreciated replacement costs. This resulted in the creation of an asset revaluation reserve amounting to \$4,626,328.

**(b) Accumulated losses**

	\$
At 25 July 2008	-
Loss for the period	( 726,984)
Dividends paid	-
	-----
At 30 June 2009	(\$ 726,984)
	=====

**NOTES TO AND FORMING PART OF THE  
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PERIOD ENDED 30 JUNE, 2009**

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**TONGA POWER LIMITED**

**25 RELATED PARTIES**

**Transactions of directors and director related entities**

**Directors**

Persons who were directors of the company at any time during the financial period were as follows:

Mr. David Wright  
Hon, 'O. Afu'alo Matoto  
Mr. Warren Moyes  
Mr. S. Tsutomu Nakao II  
Mrs. 'Alisi Nunia Taumoepeau  
Mr. Richard Guttenbeil

During the financial period, directors were paid fees and emoluments amounting to \$30,685. Local director fees were \$24,548 and overseas director fees were 6,137 for the company.

**(a) Sales of Electricity**

All electricity sales to Government Ministries and State Owned Enterprises amounted to \$5,887,081. These transactions were made on normal commercial terms and conditions no more favourable than those which would have been adopted if the dealing was made at arm's length with another party in the same circumstances.

**(b) Purchases of goods and services**

All goods and services provided by Government Ministries and State Owned Enterprises to the company during the financial period totalled \$1,398,158.

These transactions were on normal commercial terms and conditions no more favourable than those which would have been adopted if the dealing was made at arm's length with another party under the same circumstances.

	\$
<b>Goods</b>	
Advertising	34,639
Duties and Fees	41,585
<b>Services</b>	
Electricity Commission Fees	440,000
Consultant Fees	713,803
Telephone and Water	126,183
Licences	41,844
Postages	103
	1,398,158
	\$ 1,398,158

**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS  
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**TONGA POWER LIMITED**

**26 RELATED PARTIES - continued**

**(c) Key management compensation**

Emoluments	\$ <u>658,055</u>
------------	-------------------

**(d) Financial period-end balances arising from sale and purchases of goods and services**

	\$
Receivables from related parties	
- Government Ministries and State Owned Enterprises	<u>-</u>
Payables to related parties	
- Government Ministries and State Owned Enterprises	<u>189</u>

The receivables from related party arise from the supply of electricity and are due one month after date of Billing. The receivables are unsecured and bear no interest.

Payables to the related parties arise mainly from purchase transactions and are due one month after the date of purchase. The payables bear no interest.

**27 CONTINGENT LIABILITIES**

Details and estimates of maximum amounts of contingent liabilities are as follows:

Customer Bonds	\$ 268,978 =====
----------------	---------------------

In the opinion of the directors, no losses are anticipated in respect of any legal or fiduciary agreement at 30 June 2009.

The company has no further contingent liabilities other than those disclosed above.

**28 COMMITMENTS FOR EXPENDITURE**

**(a) Operating leases**

The company has a number of operating lease agreements with varying terms and conditions. The future aggregated minimum lease payments under these leases are as follows:

Payable not later than 1 year	\$ 82,247 =====
-------------------------------	--------------------

**(b) Capital commitments**

There was no capital expenditure contracted for at the reporting date.

**TONGA POWER LIMITED**

**29 PRINCIPAL ACTIVITIES**

The principal business activity of the company is to generate and supply electricity to the people of Tonga. The company also undertakes certain electrical contracting work particularly for private customer service lines. Its registered office is located at the corner of Tafua'ahau Road and Mate'alona Road, Nuku'alofa, Tonga.

**KAUTAHA 'UHILA 'A TONGA**

**FAKAMATALA FAKATA'U**

**KI HE PILIOTE 'OKU NGATA KI HE 'AHO 30 SUNE 2009**

**KAUTAHA 'UHILA 'A TONGA**

**FAKAMATALA PA'ANGA**  
**30 SUNE 2009**

**KANOTOHI**

PEESI FIKA.

- |            |  |
|------------|--|
|            | Lipooti tau'ataina 'ae 'Aotita me i tu'a mo 'enau fakakaukau – PWC |
| 1 mo e 2   | Lipooti 'a e Kau Talekita  |
| 3          | Fakamatala 'a e Kau Talekita                                       |
| 4          | Fakamatala Pa'anga ki he Tupu mo e Mole                            |
| 5          | Fakamatala Fakahoa Tatau 'o e Koloa mo e Mo'ua                     |
| 6          | Fakamatala 'o e Fehu'aki 'o e Pa'anga                              |
| 7          | Fakamatala 'o e Feliliuaki 'o e Koloa Kamata mo e Pa'anga Mohe     |
| 8 ki he 33 | Nouti 'oku ne fa'u 'a e konga 'oe fakamatala pa'anga               |

## **FAKAMATALA FAKA'AOTITA TAU'ATAINA**

### **Ki he Kau Memipa 'o e Kautaha 'Uhila 'a Tonga – Tonga Power Limited**

#### **Lahi pe Faka'aufuli**

Kuo ma u 'osi 'aotita'i 'a e ngaahi Fakamatala fakapa'anga 'a e Tonga Power Limited 'a ia 'oku kau ai 'a e fakamatala pa'anga 'o e ta'u ne 'osi ki he 30 Sune 2009 mo e Fakamatala ki he pa'anga hu mai, Fakamatala ki he ngaahi liliu he ma'u 'inasi mo e pa'anga hu mai kihe ta'u ne toki 'osi mo e fakama'opo'opo 'o e ngaahi tu'utu'uni ngaue faka'akauniteni mahu'inga mo e ngaahi Fakamatala kehe pe 'a ia 'oku ha 'i he peesi 8 ki he 33.

#### **Fatongia 'o e kau Talekita mo e Pule ki he Fakamatala Pa'anga**

Ko e fatongia ia 'o e kau Talekita mo e Pule ke fa'u mo fakahoko mai 'a e fakamatala pa'anga 'o fakatatau kihe tu'unga Fakamatala pa'anga fakavaha'apule'anga 'uma'a 'a e fiema'u 'a e Lao Kautaha 'a Tonga, 1995. Ko e fatongia ko eni 'oku kau ai 'a e : fokotu'utu'u, fakahoko mo tauhi 'a e pule'l mo fakalele 'a e ngaue'anga 'o 'ataa mei ha fa'ahinga Fakamatala ta'e totonu 'o tupu mei ha kaakaa pe hala, fili pe fakahoko 'a e ngaahi tu'utu'uni ngaue faka'akauniteni totonu, pea fa'u mo e ngaahi 'esitimetu 'oku fe'unga mo e tu'unga 'o e ngaue takitaha.

#### **Fatongia 'o e 'Aotita**

Ko e Fakamatala ko eni 'oku fakahoko taafataha pe ia ki he kau ma'u 'inasi 'o e Kautaha, ko e fo'i sino ia, 'o fakatatau ki he kupu 220 'o e Lao Kautaha 'a Tonga, 1995.

Ko e ngaue faka'aotita kuo mau fai 'oku fakataumu'a pe ia ke fakahoko ki he kau ma'u 'inasi 'a e ngaahi me'a 'oku totonu ke mau fakaha 'o fakatatau ki he fiema'u 'a e fakamatala faka'aotita 'o ikai 'i ha toe 'uhinga kehe. Ko e tu'utu'uni taupotu taha 'oku faka'ataa 'e he lao 'Oku 'ikai ke mau toe tali ke fakaongo ki ha taha kehe mei he sino pe ko ia kuo faka'ataa kakato 'e he lao ke mau fakamatala faka'aotita ki ai mo 'oatu 'emau ngaahi fakakaukau kiate kinautolu 'a ia ko e Kautaha pe mo e kau ma'u 'inasi he kautaha. Ko homau fatongia ia ke tukuatu 'emau fakakaukau faka'aotita ki he fakamatala pa'anga kuo tuku mai ke mau ngaue ki ai. Na'e fakahoko 'emau ngaue 'o fakatatau ki he tu'unga fakavaha'apule'anga ki he ngaue faka'aotita. Ko e ngaahi tu'unga eni na'e fiema'u ke mau muimui ki ai he 'oku 'i ai e ngaahi fiema'u faka'efika 'oku tuha mo e ngaahi palani mo e tu'utu'uni ngaue na'e ngaue'aki 'e he Pule mo e kau ngaue pehe ki he kau talekita 'o e Poate , 'uma'a 'a hono sivi'l fakalukufua 'a e ngaahi fakamatala fakapa'anga, pe 'oku 'ataa mei he fehalaaki.

Ko e ngaue faka'aotita 'oku 'i ai hono ngaahi founa ke ma'u ai 'a e ngaahi fakamo'oni faka'aotita ki he ngaahi fika mo e pa'anga 'oku ha 'l he fakamatala pa'anga . 'Oku tefito 'a e founa 'oku fili ke fakahoko 'ak e ngaue mei he 'Aotita 'o kau ai 'a hono vakai'i e ngaahi fakamatala 'oku ta'ekakato mo fetoo'aki 'o tatau ai pe, pe ko e tupu mei he kaakaa pe ko e fehalaaki pe. 'l he taimi 'oku vakai'i ai 'e he 'Aotita 'a e ngaahi me'a pehe ni pea te ne tokanga leva ki he founa pule'l mo fakalele 'o e ngaue ke fekau'aki mo e anga hono teuteu mo fakahoko 'a e ngaahi fakamatala pa'anga koe'uhi ke lava 'o makatu'unga mei ai 'a hono fa'u ha ngaahi founa ngaue 'e fe'unga mo e tu'unga 'o e ngauee ka e 'ikai ko e 'uhingaa ke fakahaa'i 'enau fakakaukau pe 'oku ola lelei 'a hono fakalele 'o e ngaue. 'Oku kau foki 'i he ngaue faka'aotita 'a hono sivi'i 'a e taau pe fe'unga 'o e ngaahi tu'utu'uni ngaue fakatauhi tohii mo e ngaahi fakafuofua 'esitimetu 'oku fai 'e he kau Talekita mo e Pule, pehe ki hono sivi'i fakalukufua 'a e anga hono fakahoko atu 'o e ngaahi fakamatala fakapa'anga.

'Oku mau tui ko e ngaahi fakamo'oni 'aotita kuo mau ma'u 'oku fe'unga pea tuha ia ke makatu'unga mei ai 'emau fakakaukau faka'aotita.

Ko 'Emau Lau/Fakakaukau – Opinion

'Oku mau tui 'oku:

- (a) 'Oku ha mei he 'emau sivi mo vakai'i 'a e ngaahi tohi pa'anga 'a e kautaha ni, ko e ngaahi tohi pa'anga mo'oni mo taau na'e tauhi 'e he Kautaha., pea
- (b) Ko e ngaahi fakamatala pa'anga kotoa pe kuo 'osi teuteu'i 'o fakatatau ki he lao fakamatala pa'anga fakavaha'apule'angaa 'oku :
  - (i) nau tatau mo e ngaahi tohi pa'anga kuo tauhi



- (ii) ko e lelei taha ia e ngaahi fakamatala kuo mau ma'u 'o fakatatau ki he ngaahi fakamatala kuo fai mai:
- (a) 'o 'omai 'a e tu'unga totonu mo mo'oni ki he ngaue 'a e kautaha 'o a'u mai ki he 30 Sune 2009 'o kau ai 'a e ngaue fakapa'anga, ngaahi feliuliaki he 'Ekuitii, pehe ki he pa'anga ne hu mai lolotonga 'a e ta'u 'oku fai ki ai 'a e fakamatala:
- (b) 'oku ne 'omai e ngaahi fakamatala 'oku fiema'u 'o fakatatau ki he Lao ngaahi Kautaha 'a Tonga , 1995.

Na'a mau ma'u 'a e ngaahi fakamatala mo e fakama'ala'ala kotoa pe ki he lelei taha 'emau 'ilo mo e tui, 'o fakatatau ki he ngaue faka'aotita na'a mau fakahoko.

7<sup>th</sup> October 2009  
Suva, Fiji

  
**PricewaterhouseCoopers**  
**Chartered Accountants**

**KAUTAHA 'UHILA 'A TONGA**

**LIPOOTI 'A E KAU TALEKITA**

'Oku fakahu atu heni 'e he kau Talekita 'o fakatatau ki he loto ki ai 'a e Poate 'a e kau Talekita, 'a e fakamatala pa'anga, fakamatala ki he ngaahi feliuliuaki he 'ekuiti/koloa kamata mo e fakamatala ki he pa'anga hu mai 'a e kautaha ki he ta'u ne ngata ki he 30 Sune 2009 pea 'oku anga pehe ni :

**1. KAU TALEKITA**

Ko e ni'ihi eni ne nau Talekita he kautaha 'I he ngaahi taimi lolotonga 'a e ta'u fakapa'anga 'oku vakai'l 'o a'u mai ki he taimi 'o e fakamatala ko eni :

Mr David Wright –	Sea 'o e Poate
Hon. Afu'alo Matoto -	Talekita
Mr. Warren Moyes-	Talekita
'Alisi Numia Taumoepeau-	Talekita
Mr.S. Tsutomu Nakao II-	Talekita
Mr Richard Guttenbeil-	Talekita

**2. FATONGIA TEFITO**

Ko e fatongia tefito 'o e kautaha ko hono fakatupu mo tufaki 'a e 'uhila ki he kakai 'o Tonga ni. 'Oku toe fakahoko 'e he Kautaha 'a e ngaahi ngaue alapau faka'uhila 'o tautefito ki he ngaahi fiema'u laine fakatautaha. Ko e 'ofisi kuo lesisita 'e he kautaha 'i he tuliki fakatonga-hahake 'o e Hala Taufahau mo e Hala Mateialona, Nuku'alofa, Tonga

Ko e kautaha na'e fokotu'u ia 'i he 'aho 29 'Aokosi 2007 pea kamata ngaue 'i he 'aho 25 'o Siulai 2008. 'I he'ene pehee 'oku 'ikai ke 'i ai ha fika fakata'u ke fakatatau kiai.

**3. OLA E NGAUE FAKAPISINISI**

Ko e tupu (mole) hili e tukuhau vahenga 'a e Kautaha ki he ta'u fakapa'anga 'oku fakamatala'l ko e (\$726,984) ko e hili ia hono tanaki mai e tupu ne fakafoki mei he tukuhau vahenga ko e \$193,774.

**4. NGAHI FAINGAMALIE**

Na'e 'ikai ha fenga'unu'aki he ngaahi faingamalie, tukukehe 'a e livi malolo, ngaahi mo'ua ta'epau pe 'e toe totongi mo e ngaahi tukuhau.

**5. TIVITENI**

Na'e 'ikai ha tiviteni ia 'e fakaha

**6. NGAHI KOLOA LOLOTONGA**

Na'e fakapapai'i 'e he kau Talekita ki mu'a 'i hono fakahoko e ngaue ki he fakamatala fakapa'anga 'oku 'asi kotoa 'a e ngaahi fakamatala ki he ngaahi koloa lolotonga 'a e kautaha, 'i he ngaahi lekoti fakatauhi tohii 'i ha mahu'inga 'oku tatau pe ki'i too si'i hifo 'i he mahu'inga koe 'oku totonu ke 'ilo he lele atu 'a e pisinisi

'I he taimi 'o e fakamatala ko eni 'oku te'eki 'ilo 'e he kau Talekita ha fa'ahinga me'a te ne fakatupu ai ha ngaahi liliu ki he mahu'inga 'o e ngaahi koloa 'oku ha atu he fakamatala pa'anga.

**KAUTAHA 'UHILA 'A TONGA****FAKAMATALA PA'ANGA**  
**30 SUNE 2009****LIPOOTI 'A E KAU TALEKITA - hoko atu****7. FAKAHU ATU PE HU MAI MEI HE PA'ANGA TALIFAKI**

Na'e fokotu'u mai 'e he kau talekita ke 'oua na'a fakahu atu ha pa'anga ki he talifaki lolotonga 'a e ta'u ne 'osi ki he 30 'o Sune 2009.

**8. MO'UA TUKU FUOLOA MO TA'E PAU**

Na'e tomu'a ngaue 'a e kau Talekita ki mu'a pea tuku mai 'a e fakamatala pa'anga ko eni ke fakapapau'i 'oku fakapekia 'a e ngaahi mo'ua tuku fuoloa pea 'oku vahe'i mo ha 'inasi fe'unga koe'uhi ko e mo'ua ta'epau hono totongi. 'I he taimi 'o e fakamatala ko eni, na'e te'eki ke mea'i 'e he kau Talekita ha tu'unga 'oku pehe ai 'oku 'ikai ha pa'anga fe'unga ke talifaki ki he mou'a tuku fuoloa pe ko e ngaahi mo'ua ta'epau pe 'e totongi mai.

**9. NGAahi LELEI MA'A E KAU TALEKITA**

'Oku te'eki ma'u pe kuo 'i ai ha totonu 'a ha Talekita ki ha ngaahi monu'ia makehe ('o kehe mei he ngaahi monu'ia 'oku 'osi tu'u 'i he aleapau) tupu mei ha 'ane aleapau mo e kautaha pe ha kautaha fekau'aki pe kuo memipa ha talekita 'i ha kautaha 'o ma'u ai ha'ane tupu fakapa'anga lahi.

**10. NGAahi ME'A HILI 'A E PALANISI HE 'AHO FAKA'OSI**

Oku te'eki hilifaki mai ha 'eke totongi ki he ngaahi koloa 'a e kautaha talu mei he 'osi 'a e ta'u fakapa'anga 'oku tau talanoa ki ai 'o a'u mai ki he 'aho ni ke fakapapau'l 'aki 'a e ngaahi mo'ua 'o ha taha kehe. .

Talu mei he 'osi 'a e ta'u fakapa'anga ki he 'aho 'o e fakamatala ko eni 'oku te'eki 'asi hake ha fa'ahinga mo'ua lahi fefe tukukehe 'a e ngaahi me'a 'oku ha he Nouti 27 'I he fakamatala pa'anga.

'Oku 'ikai ha koloa fakamo'ua pe ngaahi me'a 'oku fakamalohi'i mai lolotonga 'a e mahina 'e 12 hili 'a e ta'u fakapa'anga kuo tau lau ki ai, pea 'i he lau 'a e kau talekita te ne ala uesia 'ae mafai e kautaha ke fakakakato ho ngaahi fatongia.

**11. NGAahi UESIA KEHE**

'I he taimi 'o e fakamatala ko eni, na'e te'eki ke 'ilo 'e he kau Talekita ha toe ngaahi me'a kehe 'oku 'ikai lau ki ai 'a e fakamatala pa'anga 'o ngali 'e fakatupu hê pe fai ai ha ma'u hala.

**12. FEHU'AKI PA'ANGA TA'E 'AMANEKINA**

Ko e ola 'o e ngaahi ngaue mo e fakahoko fatongia 'a e kautaha lolotonga 'a e ta'u fakapa'anga ko eni, 'I he tui 'a e kau Talekita, na'e te'eki ke uesia lahi ia 'e ha fa'ahinga ngaue, fehu'aki pa'anga pe ha fa'ahinga ouau ta'e 'amanekina hono natula 'o kehe ia mei he ngaahi me'a kuo fakaha 'i he ngaahi fakamatala pa'anga.

Dated at Nuku'alofa this 6<sup>th</sup> day of October 2009.

For and on behalf of the Board of Directors by authority of a resolution of the Directors.

.....  
Director

.....  
Director

**KAUTAHA 'UHILA 'A TONGA****FAKAMATALA PA'ANGA  
30 SUNE 2009****FAKAMATALA 'A E KAU TALEKITA**

'Oku tui pe fakakaukau 'a e kau Talekita:

- (c) Na'e fakahu mai 'a e fakamatala ki he ngaahi ngaue fakapa'anga 'a e kautaha ke ne fakamahino 'a e mo'oni mo e taau 'a e ola 'o e ngaue mo e tui 'a e Kautaha ki he ta'u ne 'osi ki Sune 30, 2009;
- (e) Na'e fakahu mai mo e fakamatala ki he tu'unga fakapa'anga 'o e Kautaha ke ne fakamahino 'oku mo'oni mo taau 'a e tu'unga 'oku 'i ai e kautaha mo 'ene ngaahi fakahoko ngaue 'o a'u mai ki he 30 'o Sune 2009.
- (f) Na'e fakahu mai mo e fakamatala ki he ngaahi liliu he 'Ekuiti/koloa kamata ki he ta'u ne 'osi ki Sune 30 2009 ke ne 'omai 'a e tu'unga mo'oni mo taau 'o e ngaahi fehikitaki 'i he pa'anga 'a e kau ma'u 'inasi
- (g) Na'e fakahu mai mo e fakamatala ki he pa'anga hu mai kene 'omai 'a e tu'unga mo'oni mo totonu ki he pa'anga hu mai 'a e kautaha ki he 30 Sune 2009.

Dated at Nuku'alofa this 6<sup>th</sup> day of October 2009.

For and on behalf of the Board of Directors by authority of a resolution of the Directors.

.....  
Director

.....  
Director

**KAUTAHA 'UHILA 'A TONGA****FAKAMATALA PA'ANGA KI HE TUPU MO E MOLE  
KI HE PILIOTE 25 SULAI 2008 KI HE 30 SUNE 2009**

	Nouti	\$
<b>Pa'anga Hu Mai</b>	6	36,283,008
Fakamole fakalele ngaue tefito		( 26,981,554)
<b>Tupu mei he ngaue tefito</b>		9,301,454
Ngaahi fakamole ki hono tufaki & 'oatu e koloa mo e ngaue		( 34,639)
Ngaahi fakamole ki hono tokanga'i mo fakalele e ngaue		( 7,948,481)
Paanga hu mai kehe	7	<u>540,453</u>
<b>Tupu(mole) mei he ngaahi ngaue faka pa'anga</b>		1,858,787
Pa'anga totongi toloi	8	( 1,240,349)
Tupu/(mole) fetongi pa'anga muli 'ikai ha pe 'ilo	20	( <u>1,539,196</u> )
<b>Tupu (mole) te'eki to'o 'a e tukuhau</b>		( 920,758)
Tukuhau (fakamole)/hu mai	11	<u>193,774</u>
<b>Tupu/(mole) Haohaoa ki he Ta'u</b>		(\$ 726,984) =====

Ko e fakamatala pa'anga 'o e tupu moe mole ke lau fakataha ia mo e nouti 'oku ne fa'u 'a e konga 'o e fakamatala pa'anga.

**FAKAMATALA FAKAHOA TATAU 'O E KOLOA MO E  
MO'UA  
'I HE 'AHO 30 SUNE 2009**

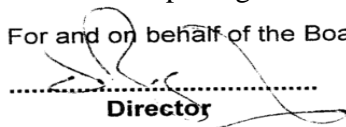
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**KAUTAHA 'UHILA 'A TONGA**

	Notes	\$
<b>Koloa ngaahi</b>		
<b>Koloa lolotonga</b>		
Pa'anga mo ia 'oku tatau ki he pa'anga	12	1,742,804
Kau fakamo'ua moe kau fakamo'ua kehe	13	3,781,314
Ngaahi koloa lolotonga ma'u	14	401,150
Koloa lolotonga 'oku tauhi ke kakato hono taimi	15	<u>1,000,000</u>
<b>Katoa koloa lolotonga</b>		<b>6,925,268</b>
<b>Koloa tu'uma'u</b>		
Ngaahi koloa, me'a ngaue mo e ngaahi misini	16	50,709,266
Tukuhau toloi koloa tu'uma'u	19	<u>-</u>
<b>Kotoa koloa tu'uma'u</b>		<b><u>50,709,266</u></b>
<b>Kotoa ngaahi koloa</b>		<b>\$ 57,634,534</b>
		=====
<b>Mo'ua</b>		
<b>Mo'ua lolotonga</b>		
Fakamo'ua moe ngaahi mo'ua kehe	17	3,914,317
Tukuhau ke totongi		-
Ngaahi no totongi toloi mo e totongi pa'anga	18	<u>1,391,041</u>
<b>Kotoa mo'ua lolotonga</b>		<b><u>5,305,358</u></b>
<b>Mo'ua taimi loloa</b>		
Totongi tukuhau toloi	19	926,393
Ngaahi no totongi toloi mo e totongi pa'anga	18	<u>14,719,844</u>
<b>Kotoa mo'ua taimi loloa</b>		<b><u>15,646,237</u></b>
<b>Kotoa ngaahi mo'ua</b>		
<b>Koloa kamata mo e pa'anga mohe</b>		
'Inasi kamata	21	32,783,595
Koloa toe-fakamahu'inga'i mohe	23(a)	4,626,328
Fakakatoa mole fakapa'anga	23(b)	<u>( 726,984)</u>
<b>Kotoa koloa kamata mo e pa'anga mohe</b>		<b><u>36,682,939</u></b>
<b>KOTOA KOLOA KAMATA MOE PA'ANGA MOHE MOE MO'UA</b>		<b>\$ 57,634,534</b>
		=====

Ko e fakamatala fakahoa 'o e koloa mo e mo'ua ke lau fakataha ia mo e nouti 'oku ne fa'u 'a e konga 'o e fakamatala pa'anga

For and on behalf of the Board of Directors.

.....  
  
**Director**

.....  
  
**Director**

**KAUTAHA 'UHILA 'A TONGA****FAKAMATALA 'O E FEHU'AKI 'O E PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009**

	Nouti	\$
<b>Pa'anga mei he ngaahi ngaue tefito</b>		
Pa'anga hu mai mei he totongi ngaue		34,305,163
Pa'anga totongi ki hono fakalele 'o e pisinisi		( 28,994,756)
Pa'anga hu mai mei he ngaue		5,310,406
Pa'anga totongi tukuhau		( - )
Pa'anga totongi toloi		( 1,111,042)
<b>Fehu'aki 'o e pa'anga mei he ngaahi ngaue tefito</b>		<u>4,199,364</u>
<b>Pa'anga mei hono ngaue'aki mo e fakalahi 'o e koloa 'a e ngaue</b>		
Pa'anga fakahu taimi nounou		( 1,000,000)
Pa'anga mei he fakatau atu 'ae ngaahi koloa, me'a ngaue mo e ngaahi misini		-
Totongi ki he ngaahi koloa, me'a ngaue mo e ngaahi misini		( 917,405)
<b>Fehu'aki 'o e Pa'anga mei hono ngaue'aki mo e fakalahi 'o e koloa 'a e ngaue</b>		<u>( 1,917,405)</u>
<b>Pa'anga mei he ngaahi ngaue fakapa'anga</b>		
Pa'anga mei he no		11,163,391
No totongi fakafoki		( 1,213,371)
'Inasi tanaki – Pule'anga		6,560,186
'Inasi fakatau mai		( 17,049,363)
<b>Fehu'aki 'o e pa'anga mei he ngaahi ngaue fakapa'anga</b>		<u>( 539,156)</u>
<b>Katoa tupu 'i he pa'anga</b>		1,742,804
Pa'anga mo ia 'oku tatau 'oe pa'anag 'i he kamata 'ae piliote		<u>-</u>
<b>Pa'anga mo ia 'oku tatau 'o e pa'anga 'i he 'aho faka'osi 'o e piliote</b>	12	\$ 1,742,804
		=====

Ko e fakamatala 'oe fehu'ako 'o e pa'anga ke lau fakataha ia mo e nouti 'oku ne fa'u 'a e konga 'o e fakamatala pa'anga

**KAUTAHA 'UHILA 'A TONGA****FAKAMATALA 'O E FELILIUAKI 'O E KOLOA  
KAMATA MO E PA'ANGA MOHE  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009**

	Nouti	'Inasi Koloa kamata \$	Koloa Toe-Fakamahu'inga'i Mohe \$	Fakakatoa Mole Fakapa'anga \$	Fakakatoa \$
<b>Palannisi 'i he 'aho 25 Siulai 2008</b>		32,783,595	-	-	32,783,595
Mole fakapa'anga ki he pilote		-	-	( 726,984)	( 726,984)
Toe-fakamahu'inga'i 'o e ngaahi koloa, me'a ngaue mo e ngaahi misini	23	<u>-</u>	<u>4,626,328</u>	<u>-</u>	<u>4,626,328</u>
<b>Palanisi he 'aho 30 Sune 2009</b>		<u>\$ 32,783,595</u> =====	<u>\$ 4,626,328</u> =====	<u>(\$ 726,984)</u> =====	<u>\$ 36,682,939</u> =====

Ko e fakamatala 'o e feliliuako 'o e koloa ke lau fakataha ia mo e nouti 'oku ne fa'u 'a e konga 'o e fakamatala pa'anga.



**NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009**

**KAUTAHA 'UHILA 'A TONGA**

**1. NGAAHI FAKAMATALA FAKAKATOA**

Ko e fefakatau'aki 'a e kautaha 'oku ngaue'aki 'a e Pa'anga Tonga.

Ko e kautaha eni 'oku tu'u pe 'i Tonga ni. Ko e tu'asila 'o e 'ofisi kuo lesisita 'oku 'i he tuliki 'oe Hala Taufaha'ahu mo e Hala Mateiaona, Kolofou, Nuku'alofa, Tonga.

Ko e 'uluaki ta'u eni 'o e ngaahi tohi pa'anga 'a e kautaha fo'ou ni he na'e toki kamata ngaue pe 'i he 'aho 25, Siulai, 2008 , ko ia 'oku 'ikai ko ha ta'u fakapaa'nga kakato.

Ko e ngaahi fakamatala fakapa'anga ko eni na'e 'osi fakamafai'i ia 'e he Poate 'a e kau talekita 'i he 'aho 6 'Okatopa 2009.

**2. FAKAMA'OPO'OPO 'O E NGAAHI TU'UTU'UNI NGAUE FAKATAUHITOHU MAHU'INGA**

'Oku ha atu 'i lalo 'a e ngaahi tu'utu'uni ngaue fakatauhitohi pule 'oku ngaue'aki ki he ngaahi fakamatala pa'anga. Na'e tatau pe 'a hono ngaue'aki 'a e ngaahi tu'utu'uni ngaue ko eni ki he ngaahi ta'u kotoa pe kuo fakaha,tukukehe kapau kuo 'osi fakaha atu pe.

(a) Makatu'unga 'o e teuteu

Na'e fa'u 'a e fakamatala pa'anga 'o fakatatau ki he tu'unga fakavaha'apule'anga (IFRS) 'uma'a 'a e fiema'u 'a e Lao ki he Ngaahi Pisinisi 'a e Pule'anga 2002 mo e Lao ki he Ngaahi Kautaha 1995.

Na'e fa'u e ngaahi fakamatala fakapa'anga ko eni 'l he malumalu 'o e konivesio fakamahu'inga kuo tuku'au mai, tukukehe 'a e fakamahu'inga 'o e ngaahi koloa fuoloa mo e ngaahi me'angaue fakapa'anga. Na'e fakamahu'inga'l 'a e ngaahi koloa, ngaahi falengaue mo e ngaahi misini 'o ngaue'aki 'a e ngaahi totongi fakatatau kihe holo honau mahu'inga tukukehe 'a e ngaahi koloa ki he tufaki 'o e ma'u'anga 'uhila 'a ia na'e fakamahu'inga'i 'aki ia 'a e totongi 'i hono fakafetongi ki he fakamahu'inga e holo 'a e tu'unga 'o e ngaahi koloa, pea ngaue'aki 'a e fakamahu'inga 'a e maketi ki he totongi 'o e kelekeleke mo e fale.

Ko e fai 'o e fakamatala pa'anga 'o fakatatau ki he IFRS 'oku fiema'u ai ke ngaue'aki 'a e founa faka'esitimeti faka'akauniteni mo e fakafuofua 'a e kau pule mo 'enau sivi'l 'a e founa 'oku fakahoko 'aki 'a e ngaahi tu'utu'uni ngaue fakatauhitohii. Ko e ngaahi tafa'aki 'oku fiema'u ke fu'u lelei mo ma'olunga ai e tu'unga sivi pe fakamaau'i 'o e ngaue, pehe ki he ngaahi tafa'aki 'oku mahu'inga ai e fakafuofua mo faka'esitimetii 'oku ha 'i he nouti 4.

(i) *Ko hono 'uluaki ngaue'aki 'o e founa fakamatala pa'anga fakavaha'apule'anga IFRS 1*

Ko e ngaahi 'uluaki fakamatala fakapa'anga eni 'a e kautaha ke fa'u 'o fakatatau ki he IFRS. Ko e IFRS 1 ko e toki ngaue'aki eni 'o e founa ni ki hono teuteu'l 'o e fakamatala fakapa'anga 'a e kautaha.

'l hono ngaue'aki 'oe IFRS, na'e 'ikai ke toe fiema'u ha liliu ki he ngaahi fkmatala pa'anga e ta'u ni .

(ii) *Kamata ngaue'aki tu'unga ko eni he 2008:*

-- IFRIC 14, 'IAS 19 – Ko e fakangatangata 'l ha koloa 'oku faka'uhinga'l, ko e pa'anga si'isi'i taha 'oku fiema'u mo 'enau fengaue'aki, 'oku ne tataki 'a e anga hono vakai'l 'o e IAS 19 ki he lahi 'o e pa'anga 'ova 'e lava ke lau ko e koloa. 'Oku toe fakamatala'l heni 'a e uesia 'e hoko ki ha vahenga malolo pe mo'ua, tupu mei ha fiema'u fakapa'anga ma'ulalo taha 'l ha aleapau pe kautaha tau'ataina. Ko e faka'uhinga ko eni 'oku 'ikai ha'a ne uesia 'e taha 'a e ngaahi fakamatala paa'nga 'a e kulupu.

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-- IFRIC 11, 'IFRS 2 - Ko e ngaahi ngaue fakapa'anga 'oku vahevahe 'e he kulupu pe falepa'anga, oku ne fakamaama mai pe 'oku totonu ke lau 'a e ngaahi ngaue fakapa'anga makatu'unga he ma'u 'inasiii pe ko e ngaahi koloa fakakulupu hange ko e ngaahi fili 'oku tuku atu ki ha 'inasi 'o e matu'a 'oku totonu ke lau ia ko e ngaahi totongi 'ekuiti/koloa kamata pe totongi pa'anga hangatonu ki he ngaahi tohi pa'anga 'a e 'uluaki kautaha pe ngaahi kautahaa. Ko e faka'uhinga ko eni 'oku 'ikai ha'a ne uesia 'a e fkmatala fakapa'anga 'a e kulupu.

*(iii) Tu'unga mo e ngaahi fakalelei ne mu'aki tali 'e he kautaha*

IFRS 8, Ko e "Fakakongokonga e ngaue", na'e kau eni hono tali ki mu'a pe he ta'u fakapa'anga. Ko e fetongi eni 'e he IFRS 8 'a e IAS 14, "Fakamatala fakakongokonga". Ko e tu'unga fo'ou ko eni kuo pau ke ngaue'aki ia lolotonga 'a e ngaahi ta'u fakapa'angaa 'o kamata mei he 'aho 1 Sanuali 2009. Ko e IFRS 8 'oku ne fiema'u 'e ia 'a e kau mai ki ai 'a e kau pule 'a ia ko e tafa'aki eni 'oku fakahoko ki ai 'a e fakamatala 'I he tu'unga tatau pe mo ia 'oku ngaue'aki ki he ngaahi fakamatala pe lipoti kehe fakaloto'I potungaue. 'Oku tupu mei heni 'a e tonu mo fekau'aki mahino 'a hono fakamatala'i 'a e tafa'aki ko eni mo e fiema'u ki he ngaahi fakamatala fakaloto'i potungaue 'oku 'ave ki he kau taki 'oku nau fai 'a e tu'utu'uni; 'a e Komiti Pule.

*(iv) Na'e 'osi ngofua pe 'a e faka'uhinga ki mu'a he 2008 ka na'e 'ikai fekau'aki ia mo e ngaahi ngaue 'a e kautaha.*

Ko e faka'uhinga ko eni ki he tu'unga ngaue kuo 'osi pulusi 'oku pau ke ngaue'aki ia ki he taimi pe piliote ngaue fakapa'anga kamata pe hili 'a e 'aho 1 Sanuali 2008 ka 'oku 'ikai fekau'aki ia mo e ngaahi ngaue 'a e kautaha:

- IFRIC 12; Fokotu'utu'u ha ngaahi faingamalie fakangaue
- IFRIC 13; Polokalama fakapale'I kau ma'u 'uhila (kasitoma)

(v) Ngaahi tu'unga, fakalelei mo e faka'uhinga 'o e ngaahi tu'unga fakangaue lolotonga 'a ia 'oku te'eki ha ho nau ola pea 'oku te'eki ke ngaue'aki 'e he kautaha

IAS 1 (toe vakai'i), Fakahoko atu 'o e fakamatala pa'anga ( kamata 'aho 1` Sanuali 2009). 'E ta'ofi 'e he tu'unga ne toe vakai'I 'a hono 'omai 'o e ngaahi me'a mei he pa'anga hu mai mo e fakamole ('a ia, ko e ngaahi liliu 'I he 'ekuiti/koloa kamata)'I he fakamatala ki he ngaahi liliu ta'e kau he 'Ekuitii/Koloa kamata, 'oku fiema'u ai 'a e liliu ki he ta'e kau he 'ekuiti ke fakahoko makehe ia mo e ngaahi liliu he kau ma'u 'ekuiti. Ko e ngaahi liliu ta'e kau kotoa he 'Ekuiti/Koloa kamata 'e fiema'u ke 'asi ia he fakamatala ki he tu'unga fakangaue, ka ko e ngaahi kupu kehe te nau fili pe 'e 'oatu he fakamatala 'e taha (fakamatala ki he katoa 'o e ma'u'anga pa'anga) pe ko e fakamatala 'e ua. (fakamatala ki he ma'u'anga pa'anga, mo e fakamatala ki he katoa 'o e ma'u'anga pa'anga)

Ko e taimi 'oku toe fakahoko pe fakakalasi mai ai 'a e ngaahi fakamatala ki ha me'a, 'e fiema'u ia kenau toe fakahoko mai ha fakamatala ki he lahi 'o e pa'angaa he kamata'anga 'o e taimi pe piliote ko ia, pea toe fakahoa ia ki he tu'unga lahi e pa'anga he 'osi 'a e taimi ko ia. 'E kamata ngaue'aki leva 'e he kulupu 'a e IAS 1 ne toe (vakai'i) 'I Sanuali 1, 2009. Ngalingali 'e fakatoufakahoko 'a e fakamatala ki he ma'u'anga pa'anga mo e fakamatala ki he ma'u'anga pa'anga fakalukufua ko e ngaahi fakamatala ia ki he tu'unga 'o e ngauee.

- IFRS1 ( monomono pe fakalelei) 'Uluaki ngaue'aki 'o e IFRS mo e IAS 27 " fakamatala pa'anga makehe mo fakaikiiki ( kamata lau 1 Sanuali, 2009). 'Oku malava 'i he tu'unga ne monomono ke tukuange ki he kau toki ngaue'aki 'a e founga kenau ngaue'aki 'a e mahu'inga 'oku faka'atu'i pe ko e lahi 'o fakatatau ki he founga ki mu'a ke fua'aki 'a e 'uluaki mahu'inga 'o e 'inivesi 'i he ngaahi kupu iiki pehe ki he ngaahi me'a 'oku pule'I pe kaungaa fakahoko ngaue 'I he fakamatala pa'anga makehe. 'Oku toe to'o 'e he monomono ko eni 'a e 'uhinga 'o e founga fakamahu'inga mei he IAS 27 pea fetongi'aki ia 'a e fiema'u ke fakahoko 'a e tiviteni ko e ma'u'anga pa'anga ia mei he fakamatala pa'anga makehe 'a e kau

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'inivesitoa. 'E ngaue'aki 'e he kulupu 'a e IFRS 1 ( monomono) mei Sanuali 1, 2009 pea ko e toenga 'o e ngaahi va'a e kulupu 'e hoko atu 'enau liliu ki he IFRS. 'E ikai ke uesia 'a e tu'unga fakapa'anga 'a e kulupu 'i he ngaahi monomono ko eni.

- IAS 1 ( monomono) 'Fakahoko 'o e ngaahi fakamatala pa'anga ' (kamata mei Sanuali 1, 2009). 'Oku fakamahino 'e he monomono ko e ni'ihii pe 'o 'ikai ko e kotoa 'o e ngaahi Koloa (koloa) mo e laiapiliti (mo'ua) fakapa'anga na'e ngaue'aki kihe fefakatau'aki oku fakatau pe ia ki he IAS 39, ko e ngaahi me'angaue fakapa'anga : Ko hono talii mo e ngaahi me'afua, ko e ngaahi fakataataa ia ki he koloa mo e laiapiliti/mo'ua lolotonga. 'E ngaue'aki 'e he kulupu 'a e monomono IAS 39 mei he 1 Sanuali 2009. 'Oku 'I ai e tui he 'ikai ke ola leva 'a e ngaahi monomono ko eni he fakamatala pa'anga 'a e kautaha.

**(a) Makatu'unga 'o e teuteu**

(v) Tu'unga, monomono pe faka'uHINGA 'o e ngaahi tuunga lolotonga 'oku te'eki tali pe ngaue'aki 'e he kulupu ( hokoatu )

- IAS 16 (monomono), Ko e ngaahi koloa, fale ngaue mo e ngaahi misini ( mo e monomono ki he IAS 7 ko e fakamatala ki he pa'anga hu mai) ( kamata ngaue'aki 1 Sanuali 2009). Ko e ngaahi tafa'aki eni 'oku kau ai 'a e totongi fale pea a'u ki he pa'anga mei he fakatau atu 'o e ngaahi Koloa pea hoko e pa'anga 'oku ma'u mei ai 'o 'ave ia ki he ngaahi 'inivenitoli pe tohi pa'anga makehe he taimi 'oku tauhi ai ha koloa ke fakatau atu. Ko e monomono ki he IAS 7 'oku ha ai ko e pa'anga 'e hu mai mei he fakatau mai, totongi nofo pe fakatau atu 'o ha koloa 'oku fakakau ia ki he pa'anga tafe mai mei he ngaahi ngaue anga maheni. 'E 'ikai ke uesia 'e he monomono ko eni 'a e ngaahi ngaue 'a e kulupu koe'uhi he 'oku 'ikai ke kau 'a e totongi nofo (fale) ia pe ko hono fakatau atu 'o e ngaahi koloa 'I he ngaahi ngaue anga maheni 'a e kautaha.

**(b) Fakataha'i**

'Oku fakataha'i 'e he ngaahi fakamatala pa'anga 'a e ngaahi koloa mo e laiapiliti 'a e kautaha 'o a'u mai ki he 30 Sune 2009.

**(c) Fakamatala Faka-va'a**

Ko e va'a fakapisinisi ko e fakataha'l ia 'a e ngaahi koloa mo e fakahoko ngaue ke ngaohi ha koloa pe fakahoko e ngaahi fatongia 'oku tu'u lavelaveili pea ko e ola 'oku kehe ia mei he ola 'o e ngaahi va'a fakapisinisi kehee. Ko e va'a fakasiokalafi leva 'oku ne fekau'aki mo e fakahoko ngaue mo ngaohi ha ngaahi koloa 'oku fekau'aki mo e 'ataakai faka'ekonomika 'oku tu'u lavelaveili pe ki ha ngaahi ola 'oku kehe mei he ngaahi va'a 'oku 'I ha 'ataakai faka'ekonomika kehe.

Ko e ngaahi va'a fakasiokalafi 'e fa na'e 'ilo 'i he 'uluaki fakamatala 'o e ngaahi ma'u'anga pa'anga 'a e kautaha. 'Oku 'ikai ha fakamatala faka'auliliki he 'oku ngaue pe 'a e kautaha ia ki he tufaki 'a ia ko e ngaohi mo e tufaki 'o e 'uhila ki he kakai.

**(d) Liliu 'o e pa'anga muli**

**(i) Pa'anga tukuatu mo ngaue'aki**

Ko e ngahi koloa 'oku kau he fakamatala pa'anga 'oku fakamahu'inga'i ia 'aki 'a e pa'anga tefito oku lolotonga ngaue'aki he taimi ko ia mo hono 'ataakai faka'ekonomika. Ko e ngaahi fakamatala pa'anga 'oku fakahoko ia 'i he pa'anga Tonga, 'a ia ko e pa'anga ngaue ia 'oku fakahoko 'aki 'a e ngaue 'a e kautaha.

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(ii) *Fefakatau'aki pa'anga mo e Palanisi*

Ko e ngaahi pa'anga muli 'oku liliu pe ia ki he pa'anga 'oku ngaue'aki 'o fakatatau pe ki he mahu'inga 'o e fetongi pa'anga 'i he 'aho na'e fakahoko ai 'a e fefakatau'aki pa'anga. Ko e ngaahi mole mo e tupu 'i he taimi 'o e fetongi pa'anga muli pea mo e mahu'inga 'oku liliu ki ai 'a e pa'anga muli he taimi koe 'oku 'osi ai 'a e ta'u 'i hono fakamahu'inga 'o e ngaahi Koloa mo e laiapiliti 'oku ha ia 'i he fakamatala pa'anga hu mai.

(e) Koloa, Fale Misini 'Uhila mo e ngaahi naunau

Fakatatau ki he IAS 16, 'oku lekooti 'e he kautaha 'a e Fale Misini mo e ngaahi misini 'I he mahu'inga kuo holo hono totongi tukukehe 'a e ngaahi naunau ki he tufaki e 'uhila 'oku ngaue'aki ia 'a e founa fakafetongi mahu'inga kuo holo hono totongi. Ko e totongii 'oku kau ai 'a e fakamole ki hono ma'u fakahangatonu mai 'o e ngaahi koloa ko eni. Ko e ngaahi totongi leva 'oku hoko atu aii 'oku fakakau ia 'i he lahi e mahu'inga 'o e ngaahi koloa pe 'oku 'iloa pe ia ko e koloa makehe kapau 'oku fe'unga pea toki hoko pe he mahino 'e 'I ai e ngaahi monu'ia 'I he ma'u mai e ngaahi koloa ko eni pea lava ke falala'anga 'a e mahu'inga 'oku hilifaki ki ai.

Ko e ngaahi monomono mo e fakamole ki hono tauhi mo tokanga'I e ngaahi koloa 'oku hiki pe ia ki he fakamatala pa'anga hu mai lolotonga 'a e ta'u 'oku fakahoko ai e ngaue ko ia.

'Oku toe tu'u foki mo e ngaahi mole pe tupu 'i hono tukuatu 'o e ngaahi naunau pe misini he fale 'uhila 'i he fakamatala pa'anga hu mai.

'Oku fika'I fakahangatonu pe 'a e totongi ki he holo e mahu'inga e koloa mo e totongi fakafoki, kae lava 'o vahe 'a honau totongi pe ko e mahu'inga fo'ou, toenga mo'ua 'I hono fakahoa mo e taimi na'a nau ngaue lelei ai mo 'aonga.

Ko e ngaahi mahu'inga fakata'u eni 'oku ngaue'aki:

Fa'ahinga	Totongi fakafoki pe holo e mahu'inga
Ngaahi naunau misini 'uhila	3.33% to 20%
Ngaahi naunau tufaki 'uhila	1.82% to 100%
Ngaahi Komipiuta & naunau	11.55% to 29.97%
Naunau fale mo fakataha'anga	10.25% to 25.31%
Ngaahi me'angaue mo e naunau	10.03% to 25.31%
Ngaahi me'alele	20% to 33.33%
Ngaahi naunau tokoni kehe	10%
Kelekele & Fale	3.33%

(f) Lisi

Ko e ngaahi lisi koe 'oku nofo e konga lahi 'o e ngaahi tailiili mo e pale 'o e ma'u kelekele 'i he tokotaha 'oku ne lisi atu, 'oku fakakau ia 'i he lisi ngaue'aki. Ko e ngaahi totongi 'oku fakahu ki he lisi ngaue'aki 'oku fakahu ia ki he fakamatala pa'anga hu mai 'o laine hangatonu hono makatu'unga 'i he fo'i taimi 'oku ngaue ai 'a e lisi.

(g) Koloa fakapa'anga

'Oku faka-fa'ahinga 'e he kautaha 'a 'ene ngaahi koloa fakapa'anga 'i he ngaahi kalasi ko eni: mei he mahu'inga totonu 'oku fou atu he tupu pe mole, malava ke fakatau atu, tauhi ke kakato hono taimi, nō pe ha toe pa'anga foaki mai. 'Oku makatu'unga hono fakakalakalasi 'I he fatongia na'e 'uhinga ki ai hono 'omai e ngaahi Koloa fakapa'anga. 'Oku fakapapau'i 'e he kau pule 'a e feitu'u ke 'i ai 'enua ngaahi Koloa fakapa'anga he taimi pe 'oku 'ilo ai.

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**(g) Financial assets - continued**

*(i) Mahu'inga fakafiemalie 'o e Koloa fakapa'anga fou he tupu mo e mole*

Ko e ngaahi Koloa pa'anga 'oku fakafiemalie hono mahu'inga he tupu mo e mole 'oku tauhi ia ki he fefakatau'aki. 'Oku fakakau 'a e Koloa pa'anga 'I he kalasi ko eni kapau na'e ma'u mai pe ha taimi nounou ke fakatau atu.

'Oku 'ikai ha Koloa pehe ni 'e tauhi 'e he kautaha.

*(ii) Koloa fakapa'anga 'ataa ke fakatau atu*

Koe ngaahi Koloa fakapa'anga 'oku ala fakatau atu ko e ngaahi tefito'i Koloa ia na'e fakakau he kulupu ko eni pe na'e 'ikai pe ke fakakau ia 'i ha taha 'e ngaahi kulupu kehe. 'Oku kau ia he ngaahi Koloa motu'a tukukehe kapau 'e loto e kau taki ke tukuatu e 'inivesimeni ko eni he loto'i mahina 'e 12 mei he 'aho faka'osi 'o e fakama'opo'opo fakapa'anga.

'Oku 'ikai ha Koloa pehe ni 'e tauhi 'e he kautaha

*(iii) Koloa fakapa'anga 'oku tauhi pe ke a'ua'u*

Ko e ngaahi Koloa fakapa'anga ko eni 'oku tauhi ke a'u hono taimi ko e ngaahi Koloa motu'a 'aia kuo 'osi pau mo tu'uma'u hono totongi pea 'oku faka'amu e kautaha ke tauhi pe ke kakato honau taimi

*(iv) Ko e ngaahi No mo e Pa'anga tanaki mai*

Ko e ngaahi No mo e Pa'anga 'oku ma'u mei he ngaahi mo'ua tu'u fuoloa ko e ngaahi koloa motu'a pe ia kuo fakapapau'i hono totongi 'i ha maketi longomo'ui. 'Oku fakakau pe nautolu he ngaahi koloa 'oku lolotonga ngaue'aki, tukukehe 'a e ngaahi 'akauni 'oku loloa ange 'i he mahina 'e 12 hili 'a e 'aho faka'osi 'o e fakamatala pa'anga. 'Oku fakakau kinautolu he ngaahi koloa tu'uma'u. Ko e ngaahi no mo e pa'anga 'oku ma'u mai 'e he kautaha 'oku kau ai 'a e fefakatauaki mo e ngaahi totongi kehe pehe ki he pa'anga hu mai 'oku ha 'i he fakamatala pa'anga faka'osi.

'Oku 'ikai ko ha ngaue anga maheni ia 'a e kautaha fakatau mai pe fakatau atu 'o e ngaahi Koloa fakapa'anga ko eni.

'Oku 'ikai ke fakatokangai 'a e ngaahi koloa fakapa'anga ko eni he taimi kuo 'osi ai 'a e totonu ke ma'u 'a e ngaahi pa'anga tafe mai pe fakahu pe liliu ia ki ha feitu'u kehe, pe kuo liliu 'e he kulupu 'a e ngaahi tailiili pe fakapale 'o e mafai pule'i, pe ko e mahino mai kuo 'i ai ha fehalaaki mahu'inga.

Ko e mahu'inga fakafiemalie 'o e koloa fakapa'anga 'oku ngaue'aki he ngaahi maketi 'oku longomo'ui, 'oku makatu'unga ia he ngaahi totongi kuo fakaha mai 'i he taimi 'o e fakamatala ki he tu'unga fakapa'anga. Ko e totongi kuo ma'u mei he maketi ki he ngaahi Koloa fakapa'anga 'oku tauhi 'e he kautaha ko e totongi pe ia 'oku fai ki ai e 'amanaki. Ko e totongi fakafiemalie 'o e koloa fakapa'anga 'oku 'ikai ke fakatau atu he ngaahi maketi longomo'ui 'oku ngaue'aki ki ai 'a e founda fakamahu'inga totongi.

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**(h) Fefakatau'aki mo e ngaahi pa'anga hu mai he taa mo'ua**

Ko e fefakatau'aki mo e pa'anga hu mai mei ha taa mo'ua 'oku mahino 'e ma'u pe 'a e lahi ne fai ki ai e 'amanaki he fakakakato 'o e mo'ua ko ia.

'Oku tanaki pe he taimi kotoa 'a e mo'ua tuku fuoloa pea ko e ngaahi palanisi 'oku mahino 'e 'ikai pe toe lava 'o tanaki pea tamate'i leva ia. 'Oku 'i ai pe 'a e fakamohe ki he taimi 'oku veiveiua ai 'a e tanaki pa'anga mei he ngaahi palanisi pehe ni.

**(i) 'Inivenitoli pe ngaahi koloa 'oku lolotonga tauhi pe ngaue'aki**

Ko e ngaahi 'inivenitoli 'oku lolotonga ma'u pe ngaue'aki 'oku fakaha ia 'i he taimi 'oku holo ai 'a e mahu'inga mo e tu'unga totongi 'oku ala to hifo ki ai. 'Oku hilifaki 'a e ngaahi totongi ki he ngaahi koloa taautaha 'o tefito 'I he totongi tu'uta fakahangatonu, malu'i, feleti mo e totongi 'o e fakamole fakahangatonu ki he ngaue ko ia 'o hange nai ko e totongi leipa. 'Oku 'i ai pe 'a e ngaahi malu'i fe'unga ki he ngaahi koloa kuo 'osi hono taimi pea tuma 'ene 'aluu.

**(j) Pa'anga pe koloa 'e lava ke liliu pa'anga**

'Oku hiki 'a e pa'anga pe koloa 'e lava ke liliu pa'anga 'I he fakamatata ki he tu'unga fakapa'anga 'i he tafa'aki 'o e totongi. Ko e fiema'u ki he fakamatata pa'anga hu mai, pa'anga pe koloa liliu pa'anga, pa'anga lolotonga tauhi mo e pangike mo e tipositi 'oku malava ke liliu pa'anga pe kole mei he ngaahi tohu pa'anga he pangike 'oku kei tu'u mo'ua.

**(k) Pa'anga Ma'u 'inasi**

'Oku fakakau e 'inasi anga maheni ki he fa'ahinga e 'Ekuiti pea ha pe 'I he ngaahi fakamatata pa'anga 'a e kautaha 'o fakamahu'inga kehe

**(l) Fefakatau'aki mo e ngaahi mo'ua kehe**

Ko e ngaahi mahu'inga ko eni 'oku ne fakafongal 'a e ngaahi mo'ua ki he ngaahi koloa mo e ngaue na'e fai mai ki he kautaha ki mu'a 'i he 'osi 'a e ta'u fakapa'anga 'oku te'eki ai ke totongi. Ko e ngaahi totongi eni 'oku te'eki malu'i pea 'oku pau ke totongi ia he loto'I 'aho 'e 30 mei hono 'ilo.

**(m) Kole No**

'Oku 'uluaki fakatokanga'i 'a e ngaahi no ko eni 'i he totongi mo e totongi 'o e ngaahi fehu'aki pa'anga pehe ki he kamata pea 'oku ha ia 'I he fakamatalla ki he tupu mo e mole he taimi 'oku hoko ai. 'Oku tu'u 'a e ngaahi no 'i he tafa'aki 'o e totongi fakafoki; ko e faikehekehe 'i he vaha'a 'o e pa'anga 'oku ma'u mai mei he ngaahi fehu'aki pa'anga ko eni mo e mahu'inga 'o e totongi huhu'i, 'oku ha ia 'I he fakamatata ki he pa'anga hu mai 'I he pilote pe taimi 'o e noo 'o ngaue'aki pe 'a e founa totongi tupu 'oku lelei taha.

'Oku fakakau 'a e noo 'i he ngaahi mo'ua lolotonga, tukukehe kapau 'oku 'i ai ha totonu ta'e toe le'eia 'a e kautaha ke toloi atu 'a hono totongi 'o e mo'ua 'aki ha mahina 'e 12 mei he 'aho 'o e fakamatata ki he tu'unga fakapa'anga. Na'e tauhi 'e he kautaha 'a e ngaahi No ke lele tatau mo 'ene ngaahi tu'utu'uni ngaue fekau'aki mo hono pule'i 'o e sino'i pa'anga ngaue telia ha ngaahi palopalema, kataki vakai ki he nouti 3(e)

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**KAUTAHA 'UHILA 'A TONGA**

**2 FAKAMA'OPO'OPO 'O E NGAahi TU'UTU'UNI NGAUE FAKATAUHITOHl MAHU'INGA – hoko atu**

**(n) Tukahau vahenga lolotonga mo e toloi**

'Oku fika'i 'a e tukuhau vahenga lolotonga mei he makatu'unga 'o e lao tukuhau na'e ngaue'aki 'i he taimi 'o e fakamatala ki he tu'unga fakapa'anga. 'Oku toutou vakai'i 'e he kau taki 'a e tu'unga 'oku 'i ai 'a e to'o tukuhau 'o fevakavakai'aki mo e ngaahi tu'utuuni 'oku ngaue'aki ki he tukuhau ki hono faka'uhinga pea fokotu'u mo ha talifaki 'oku fe'unga mo e mahu'inga 'e totongi ki he kau tanaki tukuhau.

'Oku fakaha kakato 'a e tukuhau vahenga toloi 'o ngaue'aki 'a e founa ki he laiapiliti, ko e ngaahi faikehekehe fakataimi pe 'oku makape hake mei he tukuhau tefito 'o e ngaahi Koloa mo e laiapiliti mo honau ngaahi mahu'ingaa 'i he fakamatala pa'anga. Ka neongo ia, 'e 'ikai ha fakamatala ia ki he tukuhau vahenga toloi kapau 'e ha hake ia mei hono 'uluaki fakatokanga'i 'o ha Koloa pe laiapiliti 'i ha fehu'aki pa'anga kehe mei hono fakataha'i e ongo me'a fakapisinisi 'a ia ne 'ikai ke ne uesia 'a e fehu'aki pa'angaa he taimi na'e vakai'l ai 'uma'a 'a e tupu pe mole 'oku tukuhau'i. 'Oku fakapapai 'a e tukuhau vahenga toloi ia 'aki 'a e totongi tukuhau ( mo e lao) 'a ia na'e ngaue'aki 'i he 'aho 'o e fakamatala ki he tu'unga fakapa'anga, pea 'e toki ngaue'aki pe ia 'l hono 'ilo e tukuhau vahenga toloi 'o e Koloa pe ko hono totongi 'osi mai 'o e tukuhau vahenga 'o e laiapiliti.

Kuo mahino eni 'a e tukuhau vahenga toloi 'o e ngaahi Koloa he kuo a'u eni ki he pehe ko e ngaahi tupu 'oku tukuhau'i he kaha'u 'e lava p eke ngaue'aki 'a e fanga ki'l faikehekehe fakataimi 'oku hoko.

**(o) Ngaahi Monu'ia mo e tapuaki 'o e kau ngaue**

**(j) Totongi lau 'aho, vahenga mo e malolo 'eve'eva fakata'u**

'Amanaki ke totongi kotoa 'a e ngaahi liapiliti ki he vahenga mo e vahe lau'aho, kau ai e livi fakata'u 'l he loto'l mahina 'e 12 'o e 'aho fakamatala pa'anga, pea 'oku toe ha he ngaahi totongi kehe 'o fakatokanga'l 'a e ngaahi fatongia 'o e tokotaha ngauee ki mu'a he 'aho 'o e fakamatala pea 'oku fua 'aki ia 'a e ngaahi mahu'inga 'oku fai ki ai e 'amanaki he taimi 'oku totonu ai e ngaahi mo'ua.

**(ii) Malolo hili e ngaue fuoloa**

Ko e laiapiliti ki he malolo hili e ngaue fuoloaa 'oku ha ia 'l he va'a ki he ngaahi monu'ia 'a e kau ngaue pea fua ia ko e mahu'inga lolotonga 'oku 'amanaki ke totongi he kaha'u koe'uhi ko e fakatupu ha koloa mo e fakahoko e ngaue 'e he kau ngauee 'o a'u mai ki he 'aho 'o e fakamatala pa'anga. 'Oku fai e tokanga ki he totongi 'o e ngaue lau 'aho mo e tu'unga vahenga, ngaahi a'usia 'a e kau ngaue 'oku nau mavahe mo e taimi 'o 'enua ngaue.

**(p) Polovisoni – (Feleoko talifaki)**

'Oku toki fakatokanga'l 'a e polovisoni, he taimi 'oku 'l ai ha fatongia fakalao pe 'aonga na'e makatu'unga he ngaahi me'a he kuo hili, 'oku ngalingali 'e fiema'u ke hu atu ki tu'a 'a e ngaahi koloa pe naunau ke ne fakakakato 'a e fatongia, pea ko e lahi e fakamole ko ia kuo 'osi falala'anga hono fakafuofua. He 'ikai ke lau 'a e Polovisio ia ko eni ki he ngaahi fakamole 'o e fakalele ngaue he kaha'u.

**(q) Ngaahi Tiviteni**

Na'e 'ikai ha tiviteni 'e vahe'i 'o a'u mai ki he 'aho 'o e fakamatala.

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**KAUTAHA 'UHILA 'A TONGA**

**(r) Fakatokanga'i 'o e Pa'anga hu mai**

Ko e pa'anga hu mai 'oku 'iai 'a e mahu'inga fakafiemalie 'o e ngaahi koloa mo e ngaahi ngaue 'oku fakatau atu. 'Oku fakatokanga'i 'e he Kautaha 'a e Pa'anga Humai 'i he taimi 'oku falala'anga ai hono fakamahu'inga'i. 'Oku ngalingali 'e tafe mai ha ngaahi lelei faka'ikonomika he kaha'u ki heni pea mo e taimi ko ee 'oku kakato ai 'a e ngaahi tefito'i feima'u 'a e Kautahaa 'o hange ko e ngaahi me'a 'oku ha atu 'i lalo. 'Oku 'ikai lau 'oku falala'anga 'a e lahi e pa'anga hu mai kae 'oua kuo fakakakato mo tatapuni 'a e ngaahi feto'aki kotoa pe.

**(i) Ma'u'anga Pa'anga mei he 'Uhila**

Ko e pa'anga 'oku ma'u mei hono tufaki 'o e 'Uhila 'oku makatu'unga mei hono lau 'o e ngaahi mita. 'I he 'osi 'o e ta'u, ko e ma'u'anga pa'anga mei he ngaahi mita 'oku te'eki lau 'oku fakatahataha'i 'o makatu'unga he 'avalisi hono ngaue'aki lolotonga e ta'u.

**(ii) Fakahoko 'o e ngaahi ngaue**

'Oku ma'u 'a e Pa'anga Humai mei hono fakahoko 'o e ngaahi ngaue.

**(iii) Ma'u'anga Pa'anga mei he Tupu**

'Oku ma'u 'a e pa'anga 'i he taimi 'oku tanaki mai ai 'a e Tupu ki he mahu'inga 'o e ngaahi koloa fakapa'anga 'oku ma'u.

**(iv) Ma'u'anga Pa'anga mei he Totongi Nofo**

'Oku lekooti 'a e hu'anga pa'anga mei he Totongi Nofo 'o makatu'unga 'i hono tatanaki.



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**KAUTAHA 'UHILA 'A TONGA**

**3. FAINGATA'A PULE'I NGAUE FAKAPA'ANGA**

'Oku tu'u lavelaveili 'a e ngaahi fatongia 'o e kautaha ki he ngaahi kanongatamaki fakaepa'anga kehekehe: tu'unga ta'epau e maketi (kau ai 'a e feto'aki 'a e fetongi pa'anga, mahu'inga fakafiemalie 'o e totongi tupu mo e totongi koloa), ta'epau 'a e mo'ua, faingofua 'o e mate ha ngaue'anga pehe ki he 'apulu 'a e tafe mai 'a e pa'anga humai. Ko e faingata'a pe natula ta'e pau 'o hono pule'i e polokalama ko eni 'oku fakamamafa ia ki he 'ikai ke lava 'o tala ki mu'a 'a e ngaahi maketi pa'anga pea mo e feinga ke fekumi ki ha founa uesia si'isi'i taha ai 'a e ngaahi ngaue fakapa'angaa mei he ta'ofi e ngaahi fatongia ko eni.

Ko hono pule'i mo tokanga'i e tafa'aki ko eni 'oku fakahoko 'e he kau 'ofisa pa'anga ma'olunga mo e kau pule mei he trafa'aki hono pule'i 'o e kautaha. 'Oku 'uluaki faka'ilonga'l 'e he kau pule mo e kau 'ofisa pa'anga ma'olungaa mo vakai'i 'a e ngaahi me'a 'oku tu'u lavelaveili ai 'a e ngaue fakapa'anga, pea nau fengaue'aki vaofi mo e va'a ki he fakalele ngauee. 'Oku fale'i pe 'e he Poate 'a e kau pule 'oku nau tokanga'l 'a e ngaahi tafa'aki mafatukituki ko eni, hange ko hono fakafaingofua ange 'o e fetongi pa'anga muli, ngaahi totongi tupu mo e ngaahi mo'ua, pehe ki he 'inivesimeni 'o e ngaahi koloa kuo tamate'i.

- (a) Faingata'a e Maketi  
(i) Fetongi Pa'anga Muli

K e faingata'a 'o e fetongi pa'anga 'oku tupu mei he fika'l 'a e ngaahi Koloa mo e laiapiliti 'l ha pa'anga 'oku 'ikai ko ha pa'anga ngaue ia 'a e kautaha. ( vakai ki he Noutui 2 (d). 'Oku ngaue'aki 'a e tola 'Amelika ki he totongi no 'a e kautaha. Ko ia 'oku hange leva ha tu'utu'unii ko e pau ke totongi 'a e ngaahi mo'ua mo e Koloa he vave taha ke fakasi'isi'i ha toe lahi ange 'a e mole tupu mei he feto'aki 'a e mahu'inga e pa'anga. Ko e taha e ngaahi ngaue 'oku fakahoko, ko e alea'l 'e he kautaha ha fa'ahinga mahu'inga 'oku toe lelei ange mo e ngaahi Pangike ke fakasi'isi'i ai 'a e mole ka e lahi ange 'a e tupu he taimi 'okuk vakai'i ai 'a e ngaahi tohi tali totongii mo e ngaahi totongi atuu.

- (ii) Felave'l fakapolitikale

'Oku ngaue 'a e Kautaha 'i Tonga, pea ko ha ngaahi feliuliuaki fakapolitikale ki he pule'anga mo 'ene ngaahi tu'utu'uni ngaue te ne uesia 'a e tu'unga faka'ekonomika, pea 'e uesia ai pe 'a e ma'u'anga pa'anga 'a e kautaha. Ko ia kuo pau ke vakai'i ma'u pe 'a e totongi mo e tu'unga ngaue 'a e kautaha he taimi katoa pea 'ilo e founa ke tali 'aki.

- (b) Faingata'a 'o e Fakamo'ua (Kuletiti)

'Oku te'eki ha tu'unga fakatu'utamaki lahi 'o e fakamo'ua ki he kautaha. Ko e founa ngaue ia 'a e kautaha ke fakapapau'l mo lelei e ngaue ki he kau ma'u 'uhila 'oku hisitolia lelei 'i he totongi mo'ua. Ka ko e tupu mei he 'ikai ha fakafofonga Kuletiti kuo 'l ai e founa pe tu'utu'uni ngaue 'a e kautaha ke ne fakangatangata ai 'a e lahi e fa'ahinga mo'ua 'e faka'ata ke ma'u 'e ha taha Ma'u 'uhila pe kautaha fakatahataha ma'u 'uhila.

Na'e 'ova 'a e ngata'anga na'e fakangatangata ki ai 'a e fakamo'ua lolotonga 'a e ta'u fakapa'anga 'oku fakamatala'l, 'a ia ko e tokolahi e kau ma'u 'uhila na'e te'eki ken au totongi ponite he kamata. Na'e toe vakai'l 'e he kautaha 'enau founa tanaki pa'anga pea kuo mahino 'a e mahiki hake 'a e ngaahi ngaue tanaki mo'ua he faka'osinga e ta'u. Ko e kau ma'u 'uhila fo'ou kotoa pe kuo pau kenau totongi Ponite.

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**KAUTAHA 'UHILA 'A TONGA**

**3 FINANCIAL RISK MANAGEMENT - continued**

**(c) Tailiili ki ha movete pe mate 'a e Pisinisi**

'Oku 'uhinga 'a e fakapotopoto'i hono pule'i 'o e ngaue ke 'oua na'a mole ka e tauhi ma'u pe ha pa'anga fe'unga, ko e ngaahi me'a malu'i'oku faingofua hono fakamaketi, pea 'i ai ma'u pe ha pa'anga 'oku fakahu kene tapuni 'a e ngaahi fiema'u koe'uhi ko e ngaahi naunau fakamo'ua. Tupu mei he natula longomo'ui 'o e fa'ahinga pisinisi 'a e kautaha ni, 'oku taumu'a pe 'a e kau taki ke tukuange ke 'ata pe 'a hono tauhi ha halanga pa'anga 'e ngaue'aki pe ia ki he fakamo'ua (kuletiti)

'Oku vakai'i fakamahina 'e he kau taki 'a e talifaki a' e kautaha ki ha tu'u mate 'a e pisinisi 'a ia 'oku kau ai 'a e ngaahi naunau mo e pa'anga na'e te'eki toho 'ovatulafi mo e mahu'inga tatau fakapa'anga ( nouti 12). Ko e fakafuofua eni ki ha talifaki ki ha taimi pehe ni ne kamata mei Siulai 2009 pea lele ai he ta'u hokohoko 'e 4 'o kamata mei he 2010 ki he 2013:

	\$	\$
	2009	2010-2013
Palanisi kamata ki he taimi ko eni	-	1,742,804
Lahi pa'anga ne hu mai mei he ngaahi ngaue	4,199,364	16,797,456
Lahi pa'anga 'inivesi ne hu mai	( 1,917,405)	( 7,669,620)
Lahi pa'anga hu mai hili 'a e fakamole	<u>( 539,156)</u>	<u>( 2,156,624)</u>
Palanisi he 'aho faka'osi 'o e piliote pe taimi ko eni	\$ 1,742,804	\$ 8,717,016
	=====	=====

Ko e tepile 'i lalo ko hono 'anolaiso ia 'a e ngaahi laiapiliti fakapa'anga 'l tu'a 'a e kautaha ki ha ngaahi kulupu matu'otu'a 'o tefito mei he tu'unga fakapa'anga mei he toenga taimi 'o e fakamatala pa'anga ki he taimi na'e kakato ai 'a e aleapau.

	Si'i hifo he Ta'u 'e 1	Vaha'a ta'u e 1 mo e 2	Vaha'a ta'u 'e 2 mo e 5	Laka he ta'u 5
<u>Kautaha 'aho 30 Sune 2009:</u>				
Ngaahi No	1,391,041	1,510,242	10,176,717	3,032,886
Fefakatau'aki mo e ngaahhi Totongi kehe	3,914,317	-	-	-
	=====	=====	=====	=====

**KAUTAHA 'UHILA 'A TONGA****NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009****3 FINANCIAL RISK MANAGEMENT - continued****(d) Lavelaveili 'o e tafe mai 'a e tupu 'o e pa'anga hu mai mo e mahu'inga 'oku fakafiemalie**

Tupu mei he 'ikai ha koloa pe no tupu mahu'inga lahi 'a e kautaha, ko 'ene ma'u'anga pa'anga mo e pa'anga 'oku ngaue'aki he fefakatau'aki 'oku matu'aki tau'atina ia mei he ngaahi fetu'aki 'I he totongi tupu 'a e maketi.

**(h) Faingata'a hono pule'i 'o e pa'anga kamata 'oe ngaue**

Ko e taumu'a 'a e kautaha 'i hono ma'u mo pule'i 'o e pa'anga ngaue he kamata'angaa ke malu'i 'a e mafai 'o e kautaha ke hoko atu ko ha va'a 'oku tokanga ke tukuatu ki he 'ene kau ma'u 'inasii ha mahu'inga 'oku 'ikai ke fetu'aki.

'Oku vakai'i 'e he kautaha 'a e pa'anga ngaue 'o tatau pe mo 'ene ngaahi me'a kehe, 'o makatu'unga pe 'I he fika kuo 'osi fokotu'u. Ko e peseti pe fakafuofua ko eni 'oku fika'i ia ko e toenga kotoa 'o e mo'ua pea vahevahe'aki 'a e fakakatoa 'o e pa'anga ne kamata'aki 'a e ngaue. Ko e mo'ua ko eni 'oku fika'i ia ko e katoa 'o e nō kau ai 'a e nō lolotonga ni mo e kuohili 'o hange 'oku ha 'i he fakamatala kihe tu'unga fakapa'anga pea kole mei ai 'a e pa'anga (cash) mo e koloa 'oku fakamahu'inga'l fakapa'anga. 'Oku fika'io leva 'a e pa'anga ngaue fakalukufua ko e 'ekuitii 'o hange ko ia 'oku ha 'I he fakamatala ki he tu'unga fakapa'anga mo e tu'unga 'o e mo'ua.

Ko e anga leva eni e tu'u 'a e ngaahi fika fakapeseti 'a e ngaahi me'a takitaha mo e kautaha 'i he 'aho 30 Sune 2009:

\$

Lahi fakakatoa 'o e noo (nouti 18)		16,110,885
Kole ki ai 'a e pa'anga mo e koloa fakamahu'inga		
Kihe pa'anga ( nouti 12)	( 1,742,804)	
Mo'ua katoa	14,368,081	
Lahi 'o e pa'anga 'Ekuiti	<u>36,682,939</u>	
Katoa 'o e pa'anga ngaue he kamata	<u>57,634,534</u>	
Mahu'inga fakapeseti	24.93%	
	=====	

**NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009**

**KAUTAHA 'UHILA 'A TONGA**

**4. NGAAHI. 'ESITIMETI FAKA-TAUHI TOHI...**

'Oku hokohoko 'a hono vakai'l 'o e ngaahi 'esitimeti mo e fakamaau pea 'oku tefito ia 'l he ngaahi a'usia fakahisitolia mo e ngahi me'a kehe pe kau ai 'a e 'amanaki ki he ngaahi me'a he kaha'u 'oku matangofua ange 'l he tukunga tatau pe.

(a) Ngaahi 'esitimeti fakatauhi tohi mahu'inga mo e ngaahi fakamahamahalo

'Oku fokotu'utu'u 'esitimeti 'a e kautaha mo e fakafuofua ki he kaha'u. 'l hono faka'uhinga'i 'o e ngaahi 'esitimeti fakatauhi tohi ko eni 'oku si'isiil ha'a nau tatau mo e ngaahi ola 'oku nau fekau'aki. 'Oku fai e fakamatala 'i lalo ki he ngaahi 'esitimeti pe fakafuofua tenau uesia pe fakatupu ha ngaahi feliuliuaki 'l he mahu'inga 'o e ngaahi Koloa pe laiapilitii lolotonga e ta'u fakapa'anga ka hoko:

(i) Tukupau Vahenga

'Oku pau ke totongi tukuhau vahenga 'a e kautaha ni 'l he tafa'aki 'e taha. Tupu mei he fiema'u 'a e fakamaau 'o tefito 'l he fakamatla 'oku ma'u mai he 'aho 'o e palanisi, 'oku 'osi 'l ai pe 'a e fakafuofua ia 'e 'l ai e ngaahi faikehekehe ia he taimi 'e tuku mai ai 'e he kau 'ofisa tukuhau 'enau vakai'l 'a e tukuhau 'a e kautaha. Ko e ngaahi faikehekehe pehe ni te ne uesia 'a e fakamole ki he tukuhau vahenga mo e pa'anga 'oku vahe'l ki ai.

'E toki fai 'a hono fakatatau fakalelei ki he me'a 'oku fe'unga mo ia.

(ii) Ngaahi Fiema'u – fakalao, mo'ua ta'epau, tukufuolao pe ta'e'aonga e taimi mo e ngaahi monu'ia 'o e tokotaha ngaue. 'Oku fa'a hoko e feliliuaki he maketi kene fakatupu ha faikehekehe 'l he ngaahi fiema'u mo e ngaahi fika kuo lekooti. Lolotonga 'a e mahino 'e kei nofo ma'u 'a e ngaahi me'a ta'e pau hange ko e lao, alepau mo e mo'ua tukufuolao, 'oku 'osi vahe'l pe 'e he kau taki ha 'inasi fe'unga ke talifaki 'o makatu'unga he ngaahi lekooti 'o e kuohili mo e vakai atu ki he kaha'u.

'Oku fakatatau leva 'a e ngaahi fiema'u he mahino 'a e ola fakamuimitaha 'l he palanisi faka'osi.

(iii) Holo 'a e mahu'inga

'l he ma'u mai ha koloa 'e fakapapau'i leva 'e he kau taki 'a e taimi lelei taha ke tauhi ai 'e he kautaha 'a e koloa ko ia 'o fakatatau ki he natula 'o e ngaahi koloa tatau mo ia 'oku lolotonga tauhi pe na'e tauhi 'e he kautaha 'l he kuohili. Kuo 'osi fakapapau'i eni mei he kautaha mataotao Sinclair Knight Merz Ltd, ko e kautaha fakamahu'inga 'oku lesisita 'i Nu'usila. 'l he taimi 'oku 'ikai ai ha fa'ahinga ngaue'anga fakalotofonuaa, 'e fai 'a e fakafuofuaa 'aki hono fakahoa 'a e ta'u motu'a 'o e ngaahi koloa ko ia mo e ngaahi koloa tatau 'i Nu'usila 'o kau atu 'i hono fakakaukau'i 'a e 'ea mo e tu'unga 'o e 'ataakai.

'Oku toki vakai'i leva he 'osi 'a e ta'u 'a e mahu'inga 'o e ngaahi koloa mo fakapapau'i pe kuo 'i ai ha maumau pe 'ikai. 'Oku toe fai leva 'a hono vakai'i 'a e ngaahi tu'utu'uni ngaue 'oku fekau'aki mo ia pe 'oku fiema'u pe 'ikai pea ka 'i ai ha fakamole ki he ngaahi maumau pea 'e tu'u leva ia 'i he ngaahi fakamatala pa'anga ko ha ngaahi fakatonutonu pe fakalelei 'o e ngaahi maumau. 'Oku hoko mai leva 'a hono fakaha'i 'a e ngaahi me'a 'oku totonu ke tukuange.

(b) Ngahi fakaanga mahu'inga 'i hono fakahoko 'o e tu'utu'uni ngaue faka tauhi tohi

'l hono ngaue'i 'o e tu'utu'uni ngaue fakatauhi tohi 'oku 'ikai ke 'ilo 'e he kautaha ha fa'ahinga naunau kuo liliu fekau'aki mo e mahu'inga 'o e ngaahi Koloa mo e laiapiliti pe 'e ala lilliu lolotonga 'a e ta'u fakapa'anga ka hoko.

**KAUTAHA 'UHILA 'A TONGA****NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009****5. FAKAMATALA FAKAVA'A**

(a) 'Uluaki fakamatala – ngaahi va'a fakasiokalafi

Ko e ngaahi va'a fakasiokalafi 'oku ha he fakamatala ko eni ko Tongatapu, Vava'u, Ha'apai mo 'Eua

	Tongatapu \$	Vava'u \$	Ha'apai \$	'Eua \$	Total \$
Pa'anga hu mai kau Ma'u 'Uhila mei tu'a		31,191,727	3,437,463	967,982	685,836
Pa'anga hu mai kehe	36,283,008				
Pa'anga hu mai fakava'a	493,739	32,332	4,087	10,294	540,453
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Pa'anga Hu mai fakava'a fakakatoa	31,685,466	3,469,795	972,070	696,130	36,823,461
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
Ola fakava'a	31,685,466	3,469,795	972,070	696,130	36,823,461
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
Tupu/(Mole) mei he ngahi anga maheni ki mu'a he tukuhau vahenga	( 162,291)	66,602	( 476,743)	( 348,326)	( 920,758)
Tukuhau hu mai ( fakamole) / kuletiti	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>( 193,774)</u>
Tupu haohaoa ( Mole)	( 162,291)	66,602	( 476,743)	( 348,326)	( 726,984)
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
Ngaahi Koloa fakava'a	<u>44,486,280</u>	<u>7,692,956</u>	<u>2,588,553</u>	<u>2,866,745</u>	<u>57,634,534</u>
Koloa Fakakatoa	44,486,280	7,692,956	2,588,553	2,866,745	57,634,534
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
Tukuhau Tolo'i 'o e laiapiliti	-	-	-	-	926,393
Ngaahi Laiapiliti fakava'a	<u>16,784,066</u>	<u>1,920,296</u>	<u>615,759</u>	<u>705,081</u>	<u>20,025,202</u>
Katoa 'o e Laiapiliti	16,784,066	1,920,296	615,759	705,081	20,951,595
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
<u>Ngaahi fakamatala kehe – te'eki vahevahe</u>					
Ma'u mei he ngaahi koloa, fale ngaue mo e ngaahi misini				917,405	
Fakamole ki he holo e mahu'inga 'o e koloa			3,849,074		
			<u>=====</u>		

(b) *Fakamatala fakama'opo'opo – va'a fakapisinisi*

'Oku 'ikai ha fakamatala fakama'opo'opo he 'oku taafataha pe 'a e kautaha ki he va'a fakapisinisi 'e taha ko e tufaki 'o e 'uhila ki he kau Ma'u 'Uhila.

**NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009**

**KAUTAHA 'UHILA 'A TONGA**

**6 PA'ANGA HU MAI**

	\$
Pa'anga Hu mai mei he Lolo	23,050,634
Pa'anga hu mai mei he ngaahi koloa kehe	12,910,248
Pa'anga hu mai mei he ngaahi totongi	<u>322,126</u>
	\$ 36,283,008
	=====

**7 MA'U'ANGA PA'ANGA KEHE**

	\$
<u>Hu'anga pa'anga 'ikai tu'utu'unia</u>	
Fekau'aki mo e kau ma'u 'uhila	271,722
Monomono mo e fakalelei'i	177,394
Totongi nofo	25,838
Ngaahi ma'u'anga pa'anga kehe	<u>65,449</u>
	\$ 540,453
	=====

**8 NGAAHI TOTONGI FAKAPA'ANGA**

	\$
Pa'anga tupu	<u>974</u>
Pa'anga hu mai fakakatoa	974
Ngaahi totongi no mo e ngaahi totongi kehe	<u>1,241,323</u>
Katoa 'o e ngaahi totongi fakapa'anga	1,241,323
Katoa 'o e totongi ngaue fakapa'anga	1,240,349
	=====

'Oku ma'u 'a e hu mai mo e ngaahi totongi he tu'unga 'oku 'i ai e maketi

**NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009**

**KAUTAHA 'UHILA 'A TONGA**

**9 TUPU KI MU'A HE TUKUHAU VAHENGA**

	\$
'Oku ma'u e tupu he 'osi 'a e tukuhau vahenga hili ia 'a e :	
<b>Fakamahu'inga'i e ngaahi fakamole kotoa:</b>	
Totongi e mahu'inga 'o e holo mo e totongi fakafoki mai e ngaahi Koloa tu'uma'u	3,849,074
Ngaahi fakamole ki he ngaahi lelei 'a e kau ngaue	2,165,223
Ngaahi Totongi 'o e ngaue faka- 'Aotita	45,000
Tamate'i ngaahi mo'ua 'ikai lava 'o totongi	55,215
<b>Ngaahi talifaki ma'a e :</b>	
Ngaahi kupu fefakatau'aki	93,883
Ngaahi totongi ma'a e kau Ngaue	108,591
Talifaki ki he maumau 'a e ngaahi koloa	-

**10 NGAHI MONU'IA KAU NGAUE**

	\$
Kau taki tu'ukimu'a ( nouti 26)	658,055
Kau ngaue	<u>1,507,168</u>
	\$ 2,165,223
	=====
Tokolahi e kau ngaue	<u>115</u>

**NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009**

**KAUTAHA 'UHILA 'A TONGA**

**11 TUKUHAU VAHENGA**

	\$
<b>Ko e ngaahi fakamole tukupau vahenga ta'u lolotonga ko e :</b>	
Tukupau lolotonga	( 193,774)
 Fu'u ope atu hono totongi 'o e tukupau vahenga 'o e ngaahi ta'u ki mu'a	 _____ -
	(\$ 193,774)
	=====

**Ko e fakamole tukupau toloi \$1,120,168 'oku 'eke hangatonu ia ki he 'ekuiti  
Ko e 'uluaki tukupau vahenga 'oku ala to'o mei he pa'anga tupu ki mu'a he totongi tukupau  
vahenga 'oku fakataha'i mai pe ia ki he fakamole ki he tukupau vahenga 'l he fakamatala ki he  
ma'u'anga pa'anga 'o anga pehe ni:**

Tupu haohaoa/mole ki mu'a he tukupau vahenga	( 920,758)
Fakamole ( Monu'ia ) he 'Uluaki tukupau vahenga ko e 25% 'o e tupu/(mole)	( 230,190)
Faikehekehe he taimi	_____ 36,416
Fakamole/kuletiti he tukupau vahenga	(\$ 193,774)
	=====

**12 PA'ANGA PE KOLOA 'E LAVA KE LILIU PA'ANGA**

	\$
<b>'Oku kau heni 'a e :</b>	
Pa'anga he Pangike	1,737,554
Pa'anga 'oku tauhi 'i tu'a	_____ 5,250
	\$ 1,742,804
	=====

'l he 'osi 'a e ta'u na'e 'i ai e ngaahi naunau fakapa'anga ne a'u honau mahu'inga ki he \$3 miliona ko e toho fakamo'ua pe (overdraft). Na'e 'ikai ngaue'aki 'a e naunau ko eni he 'osi 'a e ta'u.



**KAUTAHA 'UHILA 'A TONGA****NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009****13 FEFAKATAU'AKI MO E NGAahi MO'UA KEHE**

	\$
Kau fakamo'ua	1,054,121
Talifaki ma'a e ngaahi mo'ua ta'e pau	( 93,883)
	960,238
Kau fakamo'ua kehe mo e ngaahi totongi ki mu'a	487,067
Fakataha'i e pa'anga hu mai	1,782,289
Ngaahi Koloa kehe	<u>551,720</u>
	<u>\$ 3,781,314</u>
	=====

'Oku 'amanaki ke maau pe 'ilo 'a e tu'unga 'o e fefakatau'akii mo e ngaahi pa'anga kehee 'i ha mahina nai 'e tolu pe ko e ta'u 'e 1 e loloa taha. Kuo 'osi fai e ngaue mo vakai'i e ngaahi palanisi mo e mo'ua 'oku laka hake he mahina 'e 3 kau ai 'a e ngaahi me'a 'e 'ikai toe lava 'o tanaki mai. Ko e mahu'inga 'o e ngaahi ngaue fefakatau'aki kotoa pe mo e ngaahi pa'anga hu mai kehe 'oku ofi 'aupito pe ia he fakafuofua honau mahu'inga totonuu.

	\$
Lolotonga	764,354
1 ki he mahina 'e 3	205,588
Laka hake he mahina 'e 3	<u>84,179</u>
	<u>\$ 1,054,121</u>
	=====

Ko e ngaahi fe'unuaki holo eni he pa'anga ne vahe'i 'e he kautaha ki he mo'ua ta'epau hono totongi mei he ngaahi fefakatau'aki :

	\$
Mei he 28 Siulai 2008	-
'Inasi ki he mo'ua ta'epau hono totongi fakafoki	93,883
Pa'anga na'e 'ikai ngaue'aki kuo fakafoki	<u>-</u>
'I he 30 Sune 2009	<u>\$ 93,883</u>
	=====

'Oku 'ikai ke uesia 'a e ngaahi totongi mo'ua mo e ngaahi mo'ua kehee pea 'oku 'ikai ha pa'anga ia ke malu'i 'aki e ngaahi me'a ni.

<u>KAUTAHA 'UHILA 'A TONGA</u>	<u>NOUTI 'OKU NE FA'U 'A E KONGA 'O E FAKAMATALA PA'ANGA KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009</u>
<b>14 LISI NGA AHI KOLOA 'OKU LOLOTONGA MA'U - 'INIVENITOLI</b>	\$
Lolo Tisolo	<u>401,150</u>
	\$ 401,150 =====
<b>15 KOLOA LOLOTONGA 'OKU TAUHI KE KAKATO HONO TAIMI</b>	\$
Fakahu pa'anga fakataimi	<u>1,000,000</u>
	\$ 1,000,000 =====

Ko e pa'anga 'opku tipositi fakataimi he pangike Westpac kuo mei 'osi hono taimi 'i he 30 Siulai, 2009.

**NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009**

**KAUTAHA 'UHILA 'A TONGA**

**16 NAGAHİ KOLOA, ME'A NGAUE MO E NGAHI MISINI**

	\$
Misini 'Uhila	
- Mahu'inga fakapa'anga	16,136,088
- Lahi 'o e holo hono mahu'inga	( 1,093,130)
	15,042,958
Ngaahi Naunau tufaki 'Uhila	
- Mahu'inga fakapa'anga	32,858,074
- Lahi 'o e holo hono mahu'inga	( 2,556,980)
	30,301,094
Ngaahi komipiuta mo e naunau faka'ofisi	
- Mahu'inga fakapa'anga	146,836
- Lahi e holo hono mahu'inga	( 25,103)
	121,733
Ngaahi naunau fale & koloa tu'uma'u	
- Mahu'inga fakapa'anga	50,280
- Lahi e holo hono mahu'inga	( 6,239)
	44,041
Ngaahi me'angaue mo e naunau	
- Mahu'inga fakapa'anga	138,517
- Lahi e holo hono mahu'inga	( 20,709)
	117,808
Ngaahi me'alele	
- Mahu'inga fakapa'anga	392,708
- Lahi e holo hono mahu'inga	( 60,014)
	332,694
Kelekele mo e ngaahi fale	
- Mahu'inga fakapa'anga	4,739,863
- Lahi e holo hono mahu'inga	( 86,899)
	4,652,964
Ngaue lolotonga lele	95,974
'I he 'osi 'a e ta'u 30 Sune 2009	\$ 50,709,266
	=====

**NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009**

**KAUTAHA 'UHILA 'A TONGA**

**16 (Hoko atu) KOLOA, NGAUE'ANGA MO E NGAAHI MISINI**

'Oku ha 'i lalo 'a e ngaahi mahu'inga 'o e fa'ahinga koloa, ngaue'anga pe ngaahi misini takitaha 'i he kamata'anga mo e faka'osinga 'o e ta'u fakapa'anga lolotonga mo e ta'u ki mu'a ai.:

	Misini fakatupu 'Uhila \$	Ngaue'anga Tufaki 'Uhila \$	Komipiuta & Ngaahi Naunau \$	Naunau fale \$	Me'angaue & Naunau \$	Me'alele	Kelekele & Ngaahi fale	Ngaue Lolotonga lele	Katoa
Palanisi kamata 'i 25 Siulai 2008	16,136,088	27,846,141	113,556	46,273	81,963	179,588	4,611,000	-	49,014,609
Tanaki mai	-	385,605	33,279	4,007	56,554	213,121	128,863	95,974	917,403
Toe fakamahu'inga'i Tukuatu	-	4,626,328	-	-	-	-	-	-	4,626,328
Holoki Fakata'u	( 1,093,130)	( 2,556,980)	( 25,103)	( 6,239)	( 20,709)	( 60,014)	( 86,899)	-	( 3,849,074)
Palanisi lolotonga 'i 30 Sune 2009	<u>\$15,042,958</u>	<u>\$30,301,094</u>	<u>\$ 121,733</u>	<u>\$44,041</u>	<u>\$ 117,808</u>	<u>\$ 332,694</u>	<u>\$ 4,652,964</u>	<u>\$ 95,974</u>	<u>\$ 50,709,266</u>

**NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009**

**KAUTAHA 'UHILA 'A TONGA**

**17 FAKAMO'UA MOE NGAahi FAKAMO'UA KEHE**

	\$
Fakamo'ua	2,399,598
Ngaahi mo'ua kehe	<u>1,514,720</u>
	\$ 3,914,317

**18 NGAahi NŌ**

	\$
<b>No motu'a</b>	
Kole no he Pangike	14,719,844
<b>Lolotonga</b>	
Kole no he pangike	<u>1,391,041</u>
Fakakatoa 'o e kole No	\$ 16,110,885
	=====
Westpac Bank of Tonga	12,131,542
Caterpillar Financial Services Corporation	<u>3,979,343</u>
	\$ 16,110,885
	=====

**Ko e No mei he Westpac Bank of Tonga**

Ko e nō mei he Westpac Pangike 'o Tonga ki he US\$6,050,000 (TOP 12,131,542) 'oku malu'i ia 'aki 'a e ngaahi Koloa mo e ngaahi koloa kehe 'a e kautaha kau ai 'a Vava'u, 'Eua, Ha'apai mo e fale misini 'i Popua . Ko e malu'i ko ia 'o Popua 'oku fika ua hake ia ki he malu'i na'e fai 'e he kautaha Caterpillar financial Services Corporation. Ko e mo'ua mo e totongi tupu 'oku fakapapau'i hono malu'i 'e he Pule'anga Tonga. 'Oku fiema'u 'e he no ke tã pe 'a e totongi tupu 'o a'u ki 'Aokosi 2011. 'E toki kamata leva heni hono totongi fakakuata ki he US\$378,125. Ko e tupu 'oku 5.10063%.

**Caterpillar Financial Services**

'Oku malu'i 'a e no mei he kautaha Caterpillar Financial Services ki he fale misini 'i Popua. Ko e no ko eni oku totongi fakafoki ia ki he US\$67,376.65 he mahina, ( kau ai 'a e 8.25% totongi tupu ki he ta'u. Ko e ngaahi no kotoa pe 'a e kautaha 'oku ngaue'aki ki ai a' e tola 'Amelika.

'Oku anga pehe ni leva 'a e fakamahu'inga 'o e totongi e no 'o fakatatau ki he ngaahi feto'aki he fetongi pa'anga, ka ko e tu'unga eni he taimi 'o e fakamatala ko eni.

	\$
Si'i hifo he ta'u 'e 1	1,391,041
Ta'u 'e 1 – 2	1,510,242
Ta'u 'e 2 – 5	10,176,717
Lahi hake he ta'u 'e 5	<u>3,032,886</u>
	16,110,885
Ngaahi totongi fakapa'anga	<u>3,666,454</u>
	\$ 19,777,339
	=====

**NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009**

**KAUTAHA 'UHILA 'A TONGA**

**19 TUKUHAU VAHENGATA TOLOI**

	\$
<b>Tukuhau Vahengata toloi</b>	
Koloa tukuhau toloi:	
- Ngaahi tukuhau 'eseti laka hake he mahina 'e 12 ke fakafoki mai	193,774
-Eseti tukuhau toloi he loto'i mahina 'e 12 ke toe fakafoki mai	414,502
	608,276
Ngaahi tukuhau laiapilitii toloi:	
- Ngaahi tukuhau laiapiliti laka hake he mahina 'e 12 ke fakafoki mai	( 1,534,669)
- Ngaahi tukuhau laiapiliti 'oku si'I hifo he mahina 'e 12 ke fakafoki mai	-
	( 1,534,669)
 Ngaahi tukuhau laiapiliti toloi ('osi ngaahi fakamole)	 \$ 926,393 =====
<b>'Oku anga pehe ni 'a e ngaahi fe'unuaki he 'akauni</b>	
Kamata'anga e ta'u fakapa'anga	-
Totongi Fakamatala Pa'anga hu mai (ma'u mai)	( 193,774)
Tanaki mai mo e ngaahi nga'unu kehe	1,120,167
 Faka'osinga 'o e ta'u	 \$ 926,393 =====

'Oku 'i ai e fakamatala ki he tukuhau vahengata toloi 'o fakatatau ki he founga ngaue faka'akauniteni 'oku ha he nouti 2(n). 'Oku 'i ai 'a e uesia lahi 'e he nouti ko eni 'a e ngaahi me'a ne ma'u lolotonga e ta'u mei hono 'uluaki fakatokanga'i 'o e ngaahi Koloa pe laiapiliti na'e uesia 'e he tupu fakapa'anga mo e lahi e tukuhau. Ko e laiapiliti tukuhau toloi 'oku \$1,120,167 ko e ola ia 'o e fakataha'l 'o e ngaahi fakataha 'a e pisinisi pea 'oku fakahu hangatonu ia ki he Ekuitii, ko e Koloa pe 'o e tukuhau toloi 'oku \$765,952 pea 'oku fou atu ia 'l he fakamatala ki he ngaue fakapa'anga.

**20 TUPU/(MOLE) FETONGI PA'ANGA MULI**

Ko e ngaahi faikehekehe he fetongi pa'anga 'oku ha 'l he fakamatala pa'anga hu mai 'l he totongi 'o e ngaahi fakatau 'o anga pehe ni: \$

<u>Tupu</u>	
'Ilo'i	11,113
'Ikai ha pe 'ilo	-
<u>(Ngaahi mole)</u>	
'Ilo'i	-
'Ikai ha pe 'ilo	( 1,539,196)
 Lahi 'o e tupu (mole) 'l he fetongi pa'anga muli	 (\$ 1,528,083) =====

Ko e tupu pe mole 'i he fakafetongi pa'anga muli 'o e ngaue fakapa'anga 'oku fakatatau ia kihe polisia fakatauhitohi 'i he nouti 2(d) (ii). Ko e ngaahi mole 'ikai ha pe 'ilo 'oku makatu'unga ia mei he fai kehekehe

'i he rate fetongi pa'anga 'o e 'o e 'aho faka'osi 'ae ta'u fakapa'anga fakafehonaki ki he rate fetongi pa'anga 'i he 'aho ne kamata ai/toho ai 'a e no

30

**KAUTAHA 'UHILA 'A TONGA**

**NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009**

**21 'EKUITI TANAKI**

	\$
Pa'anga ngaue totongi mai	
Ngaahi 'inasi mei he 1,000 'i he \$32,783.60 ki he tokotaha	32,783,595
	=====

Koe fakakatoa 'o e ngaahi 'inasi kuo fakamafai'l ki he \$32,783.60

Ko e pa'anga kamata o e ngaue 'a e kautaha ( fakamafai'l pea tukumai) 'oku kau ai 'a e ngaahi 'inasi 'o ha taha pe pea tokua 'oku ne ma'u 'a e totonu tatau kihe ngaahi fiema'u mo e fakangatangata.

**22 TIVITENI KI HE 'INASI 'E TAHA**

Na'e 'ikai totongi atu ha tiviteni fakataimi lolotonga 'a e ta'u.

'Oku ha 'a e ngaahi Tiviteni 'l he tu'utu'uni ngaue nouti 2(q)

**23 PA'ANGA KI HE 'INASI 'E TAHA**

**(a) Koloa Toe-Fakamahu'inga'i Mohe**

	\$
'l he 'aho 25 Siulai 2008	-
Toe-Fakamahu'inga'i 'oe Ngaahi koloa, me'a ngaue mo e ngaahi misini	4,626,328
	-----
'l he 'aho 30 Sune 2009	\$ 4,626,328
	=====

'l he kakato 'a hono mape'i GIS 'a e kotoa 'o e Koloa 'oku ne Tufaki 'ae 'Uhila 'i Tongatapu mo Vava'u 'i Me/Sune 2009, na'e toe fakamahu'inga'i ai 'e he kautaha 'a e ngaahi koloa tatau 'i he 'aho 30 Sune 2009. 'l he 'aho 30 Sune 2009, hili hono vakai'i tau'ataina 'e Nichols Consulting, Sinclair Knight Merz pea mo e PricewaterhouseCoopers 'o e lisi fo'ou 'o e ngaahi koloa ni, honau ta'u motu'a, mahu'inga ha'u moia, pea mo e founa hono fakamahu'inga'i, na'e hanga aipe 'ehe kau talekita 'o fakamahu'inga'i 'ae Koloa Tufaki 'oe 'uhila mei he \$24,389,985 ki he \$29,016,3130, 'i he founa fakamahu'inga 'oku ui koe depreciated replacement costs. Ne tupu mei heni 'a hono kamata'i 'a e 'akauni 'oku ui koe Koloa Toe-Fakamahu'inga'i Mohe mo e mahu'inga koe \$4,626,328.

**(b) Fakakatoa mole faka'apanga**

	\$
'l he 25 Siulai 2008	-
Mole ki he ta'u	( 726,984)
Totongi Tiviteni	-----
'l he June 2009	(\$ 726,984)
	=====

**NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009**

**KAUTAHA 'UHILA 'A TONGA**

**25 NGAahi KUPU FEKAU'AKI**

**Ngaahi ngaue fakapa'anga 'a e kau Talekita mo e ngaahi me'a fekau'aki**

**Kau Talekita**

Ko e ni'ihini eni na'a nau Talekita 'i he Kautaha 'i ha fa'ahinga taimi pe lolotonga 'a e ta'u fakapa'anga :

Mr David Wright  
Hon. 'O. Afu'alo Matoto  
Mr Warren Moyes  
Mr. S Tsutomu Nakao II  
Mrs. 'Alisi Numia Taumoepeau  
Mr Richard Guttenbeil

Na'e totongi atu ki he kau Talekita 'a e pa'anga 'e \$38,986 lolotonga 'a e ta'u ki he ngaahi fatongia ne nau fakahoko . Na'e \$7,863 'a e totongi ki he kau Talekita muli pea \$31123 ki he kau talekita muli.

(a) Fakatau 'o e 'Uhila

Ko e lahi 'o e 'uhila ne fakatau atu ki he ngaahi Potungau fakapule'angaa mo e ngaahi kautaha Taautaha kotoa 'oku pule'i 'e he pule'anga na'e \$5,887,081. Na'e fakahoko 'a e ngaahi ngaue ko eni 'i he founa anga maheni fakakomesiale mo e tu'unga 'oku 'ikai toe kehe ia mei ha founa na'a tau fengau'e'aki ai mo ha kautaha kehe s'i he tu'unga tatau.

(b) Fakatau 'o e ngaahi koloa mo e ngaahi ngaue

Ko e ngaahi ngaue mo e koloa na'e 'omai mei he ngaahi potungau fakapule'anga kotoa mo e ngaahi kautaha 'oku pule'i 'e he Pule'anga he lolotonga 'o e ta'u na'e fakatotoa ki he \$523,037 Na'e fakahoko 'ae ngaahi ngaue ko eni 'i he founa anga maheni fakakomesiale mo e tu'unga 'oku 'ikai toe kehe ia mei ha founa na'a tau fengau'e'aki ai mo ha kautaha kehe 'i he tu'unga tatau.

\$

**Ngaahi Koloa**

Tu'uaki	34,639
Tute moe totongi kehe	41,585

**Ngaahi ngaue**

Totongi 'o e Komisoni 'Uhila	440,000
Totongi konisaluteni	713,803
Telefoni mo e Vai	126,183
Ngaahi Laiseni	41,844
Totongi meili	103

\$ 1,398,158

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**KAUTAHA 'UHILA 'A TONGA****NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009****26 RELATED PARTIES - continued****(c) Ngaahi Totongi huhu'i mahu'inga**

Totongi ngaue kuo lava	\$ 658,055
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**(d) Palanisi he 'osi 'a e ta'u hili e ngaahi fakatau 'o e ngaahi koloa mo e ngaahi ngaue**

	\$
Pa'anga ma'u mai mei he ngaahi kupu fekau'aki	
- Ngaahi potungaue fakapule'anga mo e ngaahi kautaha pule'i 'e he pule'anga	_____ - _____

Ngaahi Pa'anga totongi atu ki he ngaahi kupu fekau'aki	
- Ngaahi Potungaue fakapule'anga mo e ngaahi kautaha pule'i 'e he pule'anga	_____ 189

Ko e ngaahi totongi ma'u mai mei he ngaahi kupu fekau'aki 'oku tupu mei hono tufaki atu e 'uhila pea 'oku 'eke'l ma'u pe totongi hili e mahilna 'e taha mei hono tufa atu 'o e mo'ua. 'Oku 'ikai ha malu'l 'o e ngaahi ma'u mai kok enii pea hange 'oku 'ikai ha tupu ai.

Ko e ngaahi totongi 'oku 'ave ki he ngaahi kupu fekau'aki 'oku tupu pe ia mei he ngaahi fefakatau'aki, pea 'oku 'osi ia he mahina 'e taha hili hono fakafoki mai. 'Oku 'ikai ha totongi tupu ia 'oku hilifaki mai ki he ngaahi ngaue ko eni.

**27 NGAAHI LIAPILITI TA'EPAU**

Ko e fakaikiiki mo e fakafuofua ki he mahu'inga lahi taha ki he Laiapiliti ta'epau 'oku anga pehe ni:

Ponite Kau Ma'u 'Uhila	\$ 268,978
	=====

'Oku tui 'a e kau Talekita, 'e 'ikai ha mole 'i he ngaahi aleapau pe ngaahi talasiti fakalao 'i he 'osi 'a e ta'u he 30 Sune 2009.

'Oku 'ikai ha toe laiapiliti ta'epau kehe ia 'a e kautaha mei he ngaahi me'a kuo fakaha 'i 'olunga.

**28 Ngaahi Tukupa ki he fakamole****(a) Ngaahi Lisi lolotonga ngaue'aki**

'Oku 'i ai 'a e ngaahi aleapau lisi kehekehe 'a e kautaha mo hono ngaahi tu'utu'uni kehekehe pe. Ko e ngaahi totongi lisi si'isii taha eni ki he kaha'u kuo fakatahataha'i 'i he ngaahi lisi ko eni 'o anga pehe ni:

Totongi 'o 'oua 'e toe loloa hake he ta'u 'e 1	\$ 82,247
	=====

**(b) Ngaahi tukupa Pa'anga kamata ngaue**

Na'e 'ikai ha aleapau ia ki he fakamole ki he pa'anga kamata e ngauee he taimi na'e fai ai 'a e fakamatala ko eni.

**KAUTAHA 'UHILA 'A TONGA****NOUTI 'OKU NE FA'U 'A E KONGA 'O E  
FAKAMATALA PA'ANGA  
KI HE PILIOTE 'OKU NGATA KI HE 30 SUNE 2009****29 NGAahi OUau TU'UKIMU'A**

Ko e tefito'i fatongia fakapisinisi mahu'inga taha 'o e Kautaha ko hono fakatupu mo tufaki 'a e 'uhila ki he kakai 'o e 'Otu Tonga. Na'e toe fakahoko foki 'e he kautaha 'a e ngaahi ngaue aleapau faka'uhila kihe laine mo e kau ma'u 'uhila taautaha. Ko e 'ofisi kuo lesisita ai 'a e kautaha ni 'i he tuliki 'o e fetaulaki'anga e ongo hala Taufaha'ahu mo e Matealona, Nuku'alofa, Tonga.

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THE END

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