



STOCK MARKET AWARENESS COLUMN "LISTED ENTITY UPDATE"

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Ms Krishika Narayan
Chief Executive Officer, SPX

Greetings from SPX!

This week, we continue with our Insight article with an aim to provide our readers with pertinent information about listed entities so that current and potential investors can make informed investment decisions with the help of summary information provided herein. In this edition, we are providing information about **Fijian Holdings Limited (FHL)**, one of the top 5 SPX listed entities by way of market share. This edition includes details on FHL's key financial figures, names of people behind the success of the entity as well as a snapshot of the entity's key stock market related statistics and the entity's future plans. Details about FHL's upcoming AGM is also provided.



KEY INVESTOR INFORMATION

Date Listed: 20 January 1997 | Recent Share Price: \$1.20
| Dividend Yield: 2.1% | Market Cap: FJD 365.6m
| Issued Shares: 304.6m | Financial Year Ending: 30th June
| Sector Represented: Investment
| Website: www.fijianholdings.com.fj

COMPANY PROFILE & BACKGROUND

FHL was incorporated in 1984 to fulfil the objectives of the leaders of the iTaukei people of Fiji, creating an entity that meaningfully represented iTaukei in the business sector and ensured their meaningful participation in the Fijian economy. Its investments give the iTaukei significant shareholding in major companies thus helping to achieve the objective of bringing the iTaukei fully into the mainstream of Fiji's economy. FHL is a principal investment firm specializing in investing in the manufacturing, building and construction, tourism, property, financial services, media and communications and retail sectors.



Mr Nouzab Fareed
Group Chief Executive Officer, FHL

DIRECTORS & SENIOR MANAGEMENT

- Mr Adrian Sofield (Chairman)
- Mr Sakiusa Raivoce (Director)
- Mr Sanjit Patel (Director)
- Ms Litiana Loabuka (Director)
- Mr Nouzab Fareed (Group CEO)
- Mr Yogesh Karan (Deputy Chairman)
- Ratu Aisea Waka Vosailagi (Director)
- Mr Tony Whitton (Director)
- Ms Kalpana Lal (Director)

UPCOMING AGM

Date: Tuesday, 22 October 2019
Time: 12pm
Venue: Lali Room, Holiday Inn, Suva

If you are a shareholder in FHL, you have a right to attend this meeting. You will get an opportunity to meet with the Board of Directors and Management and seek clarifications on any issues related to the entity. You will also get a chance to vote on matters concerning your entity. Registry Officers from Central Share Registry Pte Limited (CSRL) will also be available at the AGM and you can use this as an opportunity to update your shareholding details or register for the Online Shareholder Portal.

KEY FINANCIAL & STOCK MARKET PERFORMANCE HIGHLIGHTS

FHL continued to show growth in its revenue and profitability for the financial year ended 30th June 2019. In terms of returns to shareholders, FHL's share price witnessed a 12 month cumulative growth of 214.0% as at June 2019. Based on 12 month rolling dividend as at June 2019, FHL shareholders received a dividend of \$0.0246 per share which amounted to a dividend return of 2.1%. These statistics are depicted below and it is important to note that earlier this year FHL shares underwent a share split at a ratio of 1:10 whereby the share price and dividend per share were adjusted accordingly.

Some key financial statistics displaying a three year trend is illustrated below:

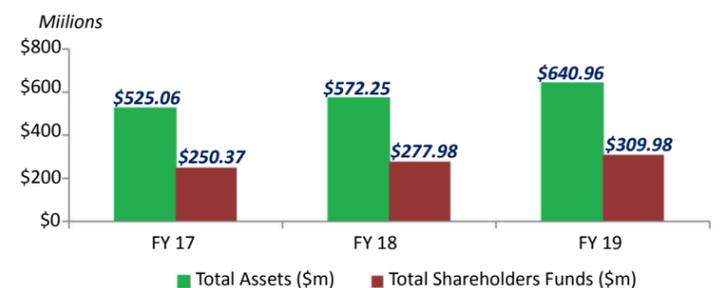
Particulars	FY 17	FY 18	FY 19
Operating Revenue (\$m)	300.69	306.91	325.58
Net Profit after Tax (\$m)	31.07	35.71	36.69
Earnings per Share (\$)	0.10	0.12	0.12
Return on Equity (%)	12.41	12.85	11.83
Net Profit Margin (%)	10.33	11.63	11.27

The share price trend over the last five financial years is illustrated below*:



*Share Price for 2015 - 2018 has been adjusted for share split

Group Total Assets and Shareholder Funds displaying a three year trend is illustrated below:



The dividend per share trend over last five financial years is illustrated below*:



*Dividend per share for 2015 - 2018 has been adjusted for share split

INCLUSION & GENDER DIVERSITY

SPX: FHL is focused on promoting inclusion and gender equality through its group of companies. How has this strategy helped in improving the company's overall performance? What is your advice to other organizations as far as promoting inclusion and gender equality is concerned?

FHL: The entity believes that in order to be fair and equitable in the workplace, we need to have an equal representation of men and women. By taking the step to have more women on board is not only good for promoting gender diversity within companies, it also makes smart business sense. Gender diversity helps improve the efficiency of the Entity and strengthens the overall business climate. We strongly believe and recommend that women should also be exposed in the market where they are given chances to be able to lead, prove and improve business performance. FHL Group sets a new benchmark of 31% women participation. This rate is among the highest for women participation on any corporate boards in Fiji. A key contributor to an effective and independent board leadership is diversity of thought, which requires directors of different gender, skills, backgrounds and expertise. FHL is a strong developer of gender equality and it is something of which we are proud of.

FUTURE PLANS

SPX: After experiencing a successful financial year, what are some of the new initiatives, developments and/or innovation projects for the upcoming financial year that would further improve shareholder value?

FHL: We are confident that our future initiatives and innovation projects will surely increase shareholder value with sustainable returns. We closely monitor the economic trends and continuously explore new business ventures. FHL is currently working on a 142 room hotel in Lautoka and is also acquiring a 30% shareholding in a Resort in the Mamanuca's. Our FHL Tower project paper work has been finalised and actual construction has commenced. We look forward to another challenging but exciting new financial year.

DISCLAIMER: The information presented above is for information purposes only and should not be construed as investment advice. All investments are subject to some degree of risk. The SPX does not guarantee investment performance or return of capital invested. It is recommended that you seek professional investment advice before proceeding with any investment.

LISTING ON SPX

SPX: FHL has been listed on the SPX for more than 20 years now. How beneficial has this listing been to the Entity and what would be your advice to other private companies who are still considering going Public?

FHL: Being listed on SPX gives us the opportunity to have a more prestigious profile. FHL is really grateful to its shareholders for believing in the company and investing with us. This has given the Company opportunity to expand and diversify its portfolio like any successful business would do. FHL strongly recommends private companies to go public for the fact that it will be easier to raise capital from existing and new shareholders which can be used for further investment. The value of the firm will also appreciate in terms of market capitalisation and will give the company more recognition in local and overseas market.

EXPANSION & GROWTH

SPX: As the construction works for the FHL Tower is in progress, would you be able to provide an update on this project? Are there any other expansion plans (including for any of FHL Group companies) in the pipeline?

FHL: Construction of the FHL Tower was largely delayed due to the lack of responses from the relevant stakeholders. In some instances, it has taken more than 6 months to get clearances for the project. We have received all clearances at this time and have commenced full-scale construction of 17-Floors FHL Tower which is expected to be completed in 2021. The tower will be the flagship project for FHL. We continue to look for opportunities for expansion. We are also working on potential listing of some of our subsidiary companies which is expected to raise capital for further expansion in various other sectors as well as improving efficiency with our current investments.

COMMUNITY DEVELOPMENT

SPX: Can you provide an update on some key Corporate Social Responsibility (CSR) activities that were undertaken by FHL in the recent past and how these initiatives have assisted the related institutions?

FHL: Throughout the year, FHL participated in a number of events that add to the enhancement of the community within the FHL Group as follows:

Blood Drive: This year we took part once again in the life saving initiative of donating blood. This was held in partnership with the National Blood Services which saw staff from the Group with its directors donating for a good cause.

Donations: FHL and its subsidiary companies continue to assist requests for donation from recognized organizations mainly focusing on education and health services. FHL in partnership with APCO was able to provide approximately 450 litres of paint to Baulevu Secondary School for the painting of the interior of their classrooms. FHL also with its sister company, Standard Concrete was able to assist Twomey Hospital, Tamavua with their request for cement blocks to complete their walkway as well as their drying area.