

2019 QUARTER 3 MARKET REVIEW



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Greetings from SPX!

As we have now concluded the third quarter of the year 2019, SPX this week wishes to provide an update on the performance of key stock market indicators for the benefit of our readers and followers. In this investor awareness edition, we are providing readers with details of licensed stockbroking firms as well as a summary of financial highlights for the June financial year ending listed entities. For those investors who wish to read and better understand the concept of saving and investing in the stock market, please do visit our website to have a look at our previous investor awareness articles.

MARKET RETURNS

The average tax-free dividend return for the market over the 3rd quarter of the year stood at 2.4% while the average share price growth stood at 22.7%. Adding the average dividend yield and the average share price returns totals to an **average total market return of 25.1%** over the 3rd quarter of 2019. Details of share price movements as well as the dividend returns over quarter 3, 2019 (from Jan 2019 to Sept 2019) is tabulated below:

Security	Capital Growth	Dividend Yield	Total Market Return (9 months Cumulative)
APP	6.7%	3.4%	10.1%
ATH	-8.4%	0.0%	-8.4%
CFL	13.9%	4.9%	18.8%
FBL	-11.5%	1.3%	-10.2%
FFF	0.0%	0.0%	0.0%
FIL	48.4%	3.5%	51.9%
FMF	-9.5%	1.1%	-8.5%
FTV	88.3%	0.9%	89.2%
KFL	3.1%	7.2%	10.3%
KGF	9.8%	0.0%	9.8%
PBF	7.8%	3.6%	11.4%
PBP	6.1%	1.5%	7.7%
PDM*	45.0%	0.0%	45.0%
PGI	0.0%	3.7%	3.7%
RBG	58.4%	2.1%	60.5%
RCF	23.1%	4.4%	27.5%
TTS	76.6%	3.1%	79.7%
VBH	-5.8%	2.1%	-3.8%
VIL	4.3%	2.4%	6.7%
FHL	43.5%	2.0%	45.5%
BCN	76.0%	4.2%	80.2%
AVERAGE	22.7%	2.4%	25.1%

*Price return for PDM of 45.00% is calculated based on the closing share price of \$1.31 on the day of listing.

DID YOU KNOW?

- ✕ Dividends are tax-free for both resident and non-resident investors of SPX listed entities;
- ✕ Gains from trading of shares on SPX are exempt from Income Tax for residents; and
- ✕ Gains from trading of shares on SPX are exempt from Capital Gains Tax for both residents and non-residents.

JUNE FINANCIAL YEAR ENDING LISTED ENTITY RESULTS (SUMMARY)

To conclude the quarter, 30th June year ending listed entities submitted their audited financial statements for the year 2019 financial year. The Exchange is also attentive that many existing shareholders as well as potential investors may be interested in these financial figures of the listed entities to assist them in making informed investment decisions. A summary of the financial statements submitted over the month of September for the most recent financial year is presented below together with the key market highlights of these entities over the September 2018 to September 2019 period covering the preceding 12 months. **Note: The shareholders or potential investors can also download/view the full financials that is available on SPX website.**

Listed Entity	Sector	Financial Highlights 2019	Market Highlights (Sept 2018-2019 period)
RB Patel Group Limited (RBG) Share Price (Sept 2019): \$9.03	Retail	<ul style="list-style-type: none"> Revenue: \$131.72m (2018:\$121.59m) Net Profit: \$10.08m (2018: \$9.66m) Net Assets: \$47.47m (2018: \$42.79m) 	<ul style="list-style-type: none"> 12 month price movements: <ul style="list-style-type: none"> High: \$9.03 Low: \$4.88 Dividend Return: 2.1% Share Price Growth: 84.7%
Fiji Television Limited (FTV) Share Price (Sept 2019): \$4.50	Telecommunications/Media	<ul style="list-style-type: none"> Revenue: \$11.91m (2018:\$11.79m) Net Profit: \$1.20m (2018: \$0.82m) Net Assets: \$15.19m (2018: \$14.83m) 	<ul style="list-style-type: none"> 12 month price movements: <ul style="list-style-type: none"> High: \$4.50 Low: \$2.30 Dividend Return: 0.9% Share Price Growth: 89.1%
Fijian Holdings Limited (FHL)* Share Price (Sept 2019): \$1.22	Investment	<ul style="list-style-type: none"> Revenue: \$330.76 (2018:\$311.49m) Net Profit: \$36.69m (2018: \$35.71m) Net Assets: \$309.98m (2018: \$277.98m) 	<ul style="list-style-type: none"> Price movements post listing: <ul style="list-style-type: none"> High: \$1.95 Low: \$0.61 Dividend Return: 2.0% Share Price Growth: 96.8%
Kontiki Finance Limited (KFL) Share Price (Sept 2019): \$1.00	Finance	<ul style="list-style-type: none"> Revenue: \$26.86 (2018:\$18.65m) Net Profit: \$9.38m (2018: \$5.37m) Net Assets: \$24.62m (2018: \$18.87m) 	<ul style="list-style-type: none"> 12 month price movements: <ul style="list-style-type: none"> High: \$1.16 Low: \$0.94 Dividend Return: 7.2% Share Price Growth: -8.3%
Atlantic & Pacific Packaging Company Limited (APP) Share Price (Sept 2019): \$1.60	Manufacturers & Wholesalers	<ul style="list-style-type: none"> Revenue: \$15.00m (2018:\$14.56m) Net Profit: \$2.03m (2018: \$0.99m) Net Assets: \$7.60m (2018: \$6.12m) 	<ul style="list-style-type: none"> 12 month price movements: <ul style="list-style-type: none"> High: \$1.60 Low: \$1.30 Dividend Return: 3.4% Share Price Growth: 23.1%
The Rice Company of Fiji Limited (RCF) Share Price (Sept 2019): \$8.00	Manufacturers & Wholesalers	<ul style="list-style-type: none"> Revenue: \$30.30m (2018:\$27.83m) Net Profit: \$2.89m (2018: \$2.54m) Net Assets: \$14.58m (2018: \$13.88m) 	<ul style="list-style-type: none"> 12 month price movements: <ul style="list-style-type: none"> High: \$8.00 Low: \$4.40 Dividend Return: 4.4% Share Price Growth: 81.8%
FMF Foods Limited (FMF) Share Price (Sept 2019): \$1.90	Manufacturers & Wholesalers	<ul style="list-style-type: none"> Revenue: \$190.20m (2018:\$184.94m) Net Profit: \$6.83m (2018: \$8.49m) Net Assets: \$136.59m (2018: \$134.01m) 	<ul style="list-style-type: none"> 12 month price movements: <ul style="list-style-type: none"> High: \$2.19 Low: \$1.85 Dividend Return: 1.1% Share Price Growth: 2.7%

*FHL shares underwent a share split at a ratio of 1:10 which resulted in share price and dividend yield being adjusted accordingly.

GETTING TO KNOW YOUR STOCKBROKERS



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