



STOCK MARKET AWARENESS COLUMN

"LISTED ENTITY UPDATE"

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Ms. Krishika Narayan
 Chief Executive Officer, SPX

Greetings from SPX!

As part of our investor awareness campaign, the SPX is once again starting with its Insight articles providing detailed coverage on its listed entities for the benefit of prospective investors as well as existing shareholders. In this edition, we are providing pertinent details on Vision Investments Limited (VIL). You can read further to get a better understanding of VIL's critical financial figures and trends, names of key executives behind the success of the company, VIL's involvement with the community as part of its corporate social responsibility, snapshot of VIL's key stock market related statistics and the company's future plans.

COMPANY PROFILE & BACKGROUND

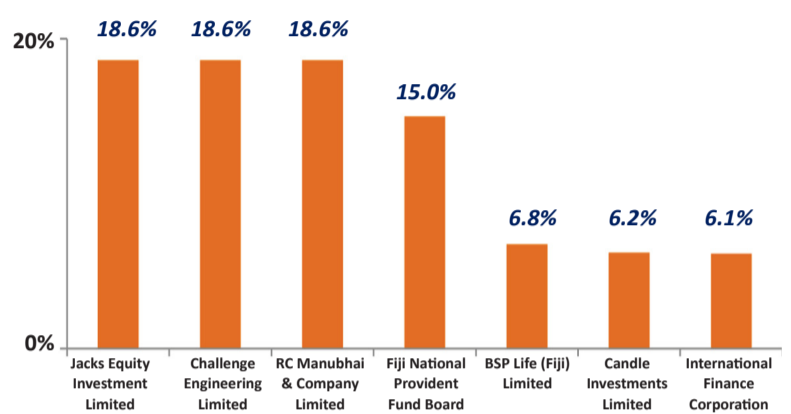


Vision Investments Limited (VIL) is a diversified and successful business enterprise with a solid track record of growth and sustained earnings and a long history of trading in Fiji. VIL recently established a fully owned trading subsidiary in PNG. The Company comprises of a mix of established and mature businesses with solid track record of profitability and other relatively new businesses in early stages of growth and profitability. Currently VIL Group consists of Courts, Vision Motors, Mahogany Industries (Fiji), Vision Finance and Home & More in PNG.

KEY INVESTOR INFORMATION

Date Listed: 29 February 2016 | Recent Share Price: \$4.54 | Dividend Yield: 2.3% | Market Cap: FJD471.1m | Issue Shares: 103.8m | Financial Year Ending: 31st March | Sector Represented: Retailing, Automotive & Manufacturing | Website: www.vil.com.fj

TOP 7 SHAREHOLDERS



DIRECTORS & SENIOR MANAGEMENT

- Mr Dilip Khatri (Chairman)
- Mr Navin Patel (Deputy Chairman)
- Mr Dinesh Patel (Director)
- Mr Suresh Patel (Director)
- Mr Satish Parshotam (Director)
- Mr Suliano Ramanu (Director)
- Ratu Aisea Vosilagi (Independent Director)
- Mr David Evans (Independent Director)
- Ms Carina Hull (Independent Director)
- Mr PL Munasinghe (CEO)

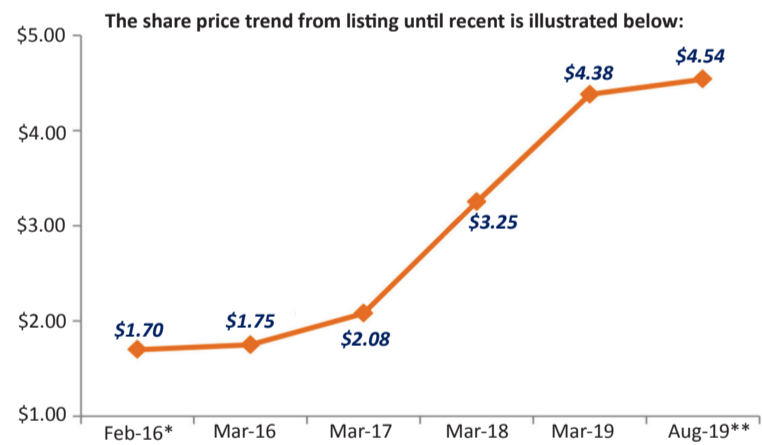
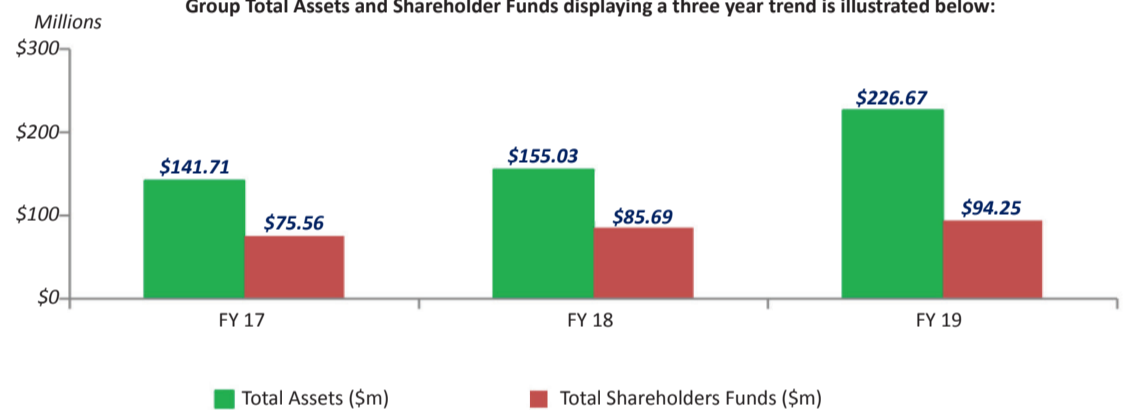
KEY FINANCIAL & STOCK MARKET PERFORMANCE HIGHLIGHTS

VIL has had another stand out performance for the financial year ended 31st March 2019 continuing its consistent growth in revenue and profitability. In terms of returns to shareholders, VIL's share price witnessed a 12 month cumulative growth of 34.8% as at March 2019 and a further 3.7% increase as at 20th August 2019. Based on 12 month rolling dividend as at March 2019, VIL shareholders received a dividend of \$0.1025 per share which amounted to a dividend return of 2.3%. These statistics are depicted below:

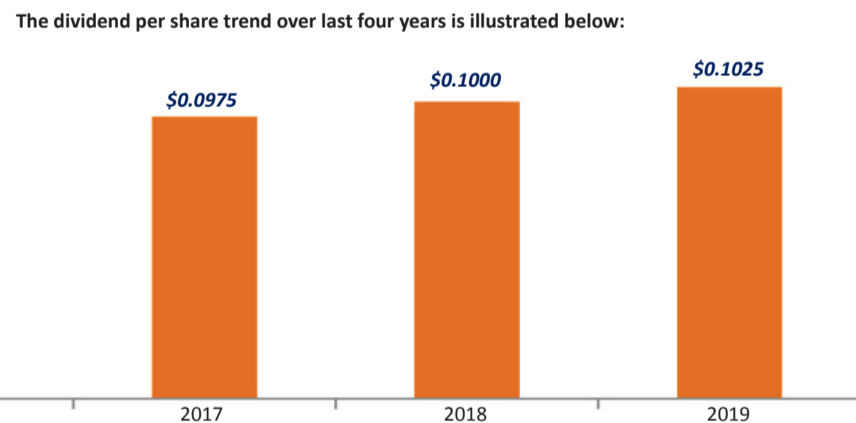
Some key financial statistics displaying a three year trend is illustrated below:

Particulars	Mar-17	Mar-18	Mar-19
Operating Revenue (\$m)	170.34	180.44	196.27
Net Profit after Tax (\$m)	18.40	20.17	24.02
Earnings per Share (Cents)	18.00	19.00	23.00
Return on Equity (%)	24.35	23.54	25.49
Net Profit Margin (%)	10.80	11.18	12.24

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



*Feb-16 depicts the share price on the day VIL's listing
 **Aug-19 depicts the most recent share price of VIL



COMMUNITY DEVELOPMENT

SPX: What were VIL's main Corporate Social Responsibility (CSR) highlights during the financial year?

VIL: The Company as in prior years continues its commitment to social responsibility by extending sponsorships to many community based organisations across a wide range of endeavors including sports development, charitable causes, raising awareness of NCD's, school programs, community policing, health programs, corporate sponsorships and assistance to disadvantaged communities and groups through our "Helping Our Communities" Program. The Company also continues with its sizeable contribution to Vision Group Foundation to fund its charitable activities.

GENDER DIVERSITY

SPX: In recent times, numerous discussions regarding gender diversity involving listed entities has been convened to promote women representation on listed entity boards. What is VIL's view on this?

VIL: The Company believes in gender parity on the Board level provided all appointments are based on meritocracy. The Company has adopted the Policy on Board Gender Diversity under the Nominating and Governance Committee Charter and has appointed one female Director on the Board. The Company's Human Resource Principles and Policies also includes a policy on Gender Diversity.

SPX LISTING

SPX: VIL has been listed on SPX for almost 3.5 years now and as of recent has seen a tremendous growth of 167% in its share price and subsequently in its overall market value. VIL had also received the "Listed Company of the Year" Award at the 2018 SPX Annual Awards. How has the company's journey been so far being a listed entity and what advice would you like to give to other private companies who are still contemplating going Public?

VIL: Listing on the stock market unlocks the real value of private companies and benefits the founding shareholders who would have worked tirelessly to build their successful enterprises. With the support of a committed Board of Directors, the Company has found the journey of being a listed entity and complying with SPX's listing requirements gratifying. The Company has always acceded to high levels of Corporate Governance practices and the listing requirements have provided the necessary checks and balances to ensure that the Company is managed in accordance with best practises and high level of Corporate Governance to maximise value for the shareholders and the stakeholders. Being recognised by SPX and awarded with the "Listed Company of the Year" at the 2018 SPX Annual Awards we believe is a testament of the Company's strong financial performance and business growth and robust Corporate Governance practices and sound Enterprise Risk Management framework adopted by the Board in the governance and management of the Company.

FUTURE PLANS

SPX: After experiencing a successful financial year, what other developments or business innovation techniques can shareholders expect in the next financial year that will further improve shareholder value?

VIL: The Company will continue to seek new business opportunities to continuously expand the operations of the Company and to deliver shareholder value. The Company invested in a large 5-acre vacant land at Laqere, Suva in the past financial year. This property is strategically located at the very midst of the Company's customer base in the Suva Region and the intention is to develop a commercial and logistics complex to principally consolidate the Company's scattered operations in the Suva area. This consolidation of operations is expected to yield significant cost savings and operational efficiencies. VIL has formed a new division – Vision Energy Solutions to expand business into the renewable energy sector. With the concern over greenhouse gas emissions and the resulting global warming, expanding into the renewable energy sector offers potential for revenue growth and expansion also to meaningfully contribute to the wellbeing of the environment. VIL will also continue to focus on its competitive strengths to maintain the momentum of the Company to meet the challenges of a softening market in Fiji. Enriching the Customer Experience, People Development based on Company Values and fostering strong bonds with its key suppliers will remain key areas of priority. Pursuing the Company's Vision and commitment to our "Winning Culture" will ensure the continued success and growth of the Company and the Shareholder value.

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.