

29 Aug 2014,

MARKET ANNOUNCEMENT

VBH Declares dividends to its shareholders

It gives us pleasure to announce interim dividend of 7 cents per share to our esteemed shareholders. VBH has once again been able to declare dividends for the trading period of 6 months to June 2014. Even though the Company recorded a reduced profit for the 6month period during the first half year of 2014, the Board of Directors is pleased to announce this interim dividend. The Board approved this based on expected improved performance for the 2nd half from July, due to new fleet management contracts entered into.

Financial Results

VB Holdings Ltd with its core business of Fleet Management and Property Management recorded revenue of \$ 1.8 million (decrease of 2% to the same period last year). The financial results of the Company for the year recorded a pre-tax profit to \$280,598.

Profit after tax was \$228,687, which represents a decrease compared with previous year's corresponding period results. The Company's total assets reached \$10.5million, which recorded a growth of 8.5% as June 2014, compared to the corresponding period last year.

Property Management

With positive market conditions during the year, our property management division also showed positive growth of 45% compared with the corresponding period last year. Total revenue generated from this segment is \$143,232.

Fleet Management

Fleet management division recorded revenue of \$ 1.5 million for the period to June 2014. However, the Fleet Management Division contributed 85% to the total business of the Company.

Market capitalisation

It is encouraging to see with recent share price increases the market capitalization is \$5.6million. The last traded price was \$3.12, a decrease from the highest traded price of \$3.20.

Regards



Nitish Niranjana
Chief Executive

V B HOLDINGS LIMITED

(A public listed company in South Pacific Stock Exchange)

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MANAGEMENT

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PROPERTY
AND
FLEET
MANAGEMENT
COMPANY

VB Holdings Limited Declaration of Dividend

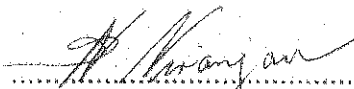
VB Holdings Limited is pleased to announce an Interim dividend for the Six Months Ending 30th June 2014.

Date of Closure of Register: September 18th 2014

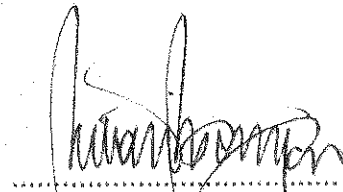
Date of Ex-Benefit: September 10th 2014

Date of Payment of Dividends: September 26th 2014

	Current 30 June 2014	Previous 30 June 2013
Dividend per share	\$0.07	\$0.07
Amount of dividends (\$)	\$124,679.38	\$124,679.38
Turnover	\$1,875,668.00	\$1,914,681.00
Gross Profit	\$0.00	\$0.00
Income from other sources	\$0.00	\$0.00
Income Tax Expenses	\$51,911.00	\$107,815.00
Net profit after tax	\$228,687.00	\$491,158.00



Narayan Singh Niranjana
Director



Nitish Niranjana
Company Secretary

Appendix D: Half/Full Year Financial Statement

Name of Listed Company - **VB HOLDINGS LIMITED**

(Half Year Report can be audited or unaudited. If accounts are audited, an audit statement needs to be attached)

PROFIT & LOSS STATEMENT FOR HALF YEAR ENDED 30 JUNE 2014

1. OPERATING REVENUE

(a) Sales Revenue

(b) Other revenue

(c) Total Operating Revenue

2. (a) Net Profit/Loss before Tax

(b) Income tax Expense

(c) Net Profit/Loss after Tax

3. (a) Extraordinary item after tax

(b) Net Profit/Loss after Tax & Extraordinary Item

4. (a) OEI in net profit and extraordinary items after income tax

(b) Net Profit/Loss after Extraordinary Items and Income Tax
Attributable to Members of the Company

(c) Retained Profit at Beginning

(d) Total available for appropriation

(e) Ordinary dividend provided for

(f) Preference dividend provided for

(g) Transfer to general reserves

(h) Total appropriations

(i) Retained profit at year end

CONSOLIDATED		
Current *half year/full year F\$	*Increase/ Decrease %	Previous corresponding *half year/full year F\$
1,875,668	(2.08)%	1,914,681
1,875,668		1,914,681
280,598	(113.46)%	598,973
51,911		107,815
228,687		491,158
0		0
228,687		491,158
228,687	(114.77)%	491,158
2,556,106		2,195,988
2,784,793		2,687,146
2,784,793		2,687,146

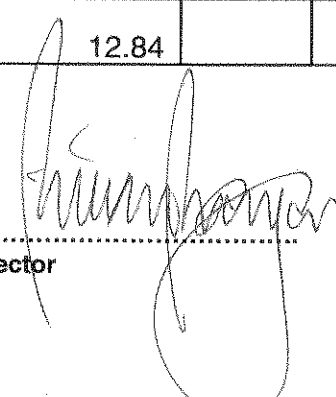
5. Earnings Per Share

(a) Basic earnings per share

(b) Diluted earnings per share

12.84		27.58
12.84		27.58


Director


Director

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR HALF YEAR ENDED 30 JUNE 2014

6. CURRENT ASSETS

- (a) Cash Assets
- (b) Trade receivables
- (c) Other receivables
- (d) Inventories
- (e) Short-term investment
- (f) Other assets
- (g) Total Current Assets**

CONSOLIDATED		
At end of current *half year/full year F\$000	As shown in last Annual Report F\$000	If half yearly as shown in last Half Yearly Report F\$000
187,831	308,007	
1,048,897	1,174,681	700,485
90,238	60,238	
1,326,966	1,542,926	700,485

NON-CURRENTS ASSETS

- (h) Property, plant and equipment
- (i) Long-term investment
- (j) Term deposit
- (k) Future Income tax benefit
- (l) Intangible assets
- (m) Other
- (n) Total Non-Current Assets**
- (o) Total Assets**

6,710,311	5,557,902	5,249,138
1,085,692	1,092,216	1,105,261
7,452	7,452	4,858
1,378,919	1,750,530	2,624,633
9,182,373	8,408,100	8,983,890
10,509,339	9,951,026	9,684,375

7. CURRENT LIABILITIES

- (a) Trade payables
- (b) Other payables and accruals
- (c) Current tax liabilities
- (d) Interest-bearing borrowings
- (e) Term loan - secured
- (f) Bank overdraft
- (g) Unsecured advance
- (h) Inter-company loan
- (i) Provisions
- (j) Other
- (k) Total Current Liabilities**

891,400	682,221	402,674
285,334	234,213	43,619
51,911		107,815
2,218,122	2,229,175	-
		28,609
46,765	168,298	
3,493,532	3,313,907	582,717

NON-CURRENT LIABILITIES

- (l) Term loan - secured
- unsecured
- (m) Unsecured advance
- (n) Inter-company loan
- (o) Deferred tax liabilities
- (p) Provisions
- (q) Other
- (r) Total Non-Current Liabilities**
- (s) Total Liabilities**
- (t) NET ASSETS**

1,512,060	1,362,060	3,621,702
27,979	27,979	101,837
1,540,039	1,390,039	3,723,539
5,033,571	4,703,946	4,306,256
5,475,768	5,247,080	5,378,119

8. EQUITY

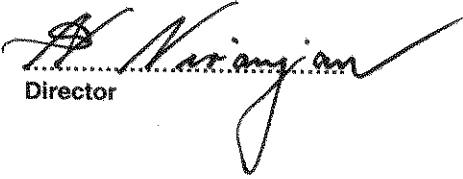
- (a) Contributed equity
- (b) Reserves
- (c) Retained profits/accumulated losses
- (d) **Equity Attributable to Members**

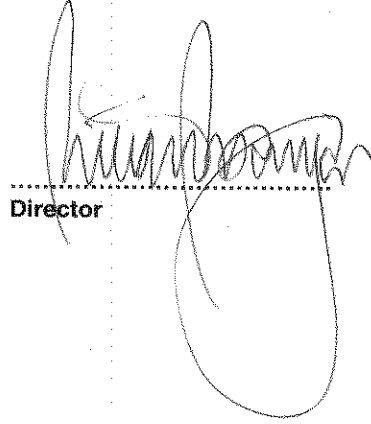
1,781,134	1,781,134	1,781,134
909,840	909,840	909,840
2,784,794	2,556,106	2,687,146
5,475,768	5,247,080	5,378,120

OEI in Controlled Entities

- (e) Contributed equity
- (f) Reserves
- (g) Retained profits/accumulated losses
- (h) **Total Outside Equity Interest in Controlled Entities**
- (i) **TOTAL EQUITY**

5,475,768	5,247,080	5,378,120


Director


Director

STATEMENT OF CASH FLOWS
FOR *HALF YEAR ENDED 30 JUNE 2014

9. CASH FLOW FROM OPERATING ACTIVITIES

- (a) Cash Received from Trading activities
- (b) Cash Payments
- (c) Interest Received
- (d) Dividend Received
- (e) Interest Paid
- (f) Income Tax Paid
- (g) Net VAT Paid
- (h) Net Cash Inflow from Operating Activities**

CONSOLIDATED	
Current *half year/full year F\$	Previous corresponding *half year/full year F\$
2,196,773	2,359,883
(258,050)	(428,588)
106,736	171,697
(110,013)	(129,112)
0	(76,172)
1,935,445	1,897,707

10. CASH FLOWS FROM INVESTING ACTIVITIES

- (a) Acquisition of Fixed Assets
- (b) Proceeds from Sale of Fixed Assets
- (c) Acquisition of Investment
- (d) Long Term Deposit
- (e) Audio Visual Production
- (f) Proceeds from Sale of Associate
- (g) Proceed from Sale of Investment
- (h) Net Cash (Outflow) from Investing Activities**

(2,322,869)	(1,232,000)
279,833	17,391
(30,000)	
(2,073,036)	(1,214,609)

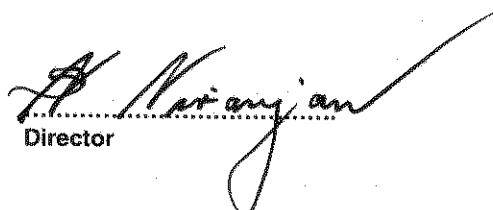
11. CASH FLOWS FROM FINANCING ACTIVITIES

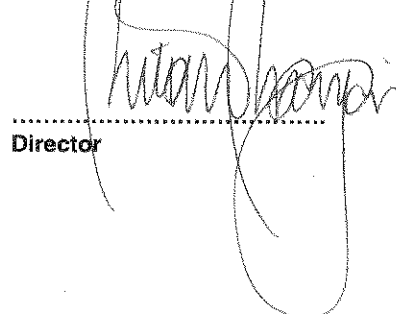
- (a) Dividend Paid
- (b) Repayment of Secured Loan
- (c) Proceed from Issue of Shares
- (d) Proceeds from Borrowings
- (e) Repayment of Lease Principal
- (f) Net Cash (Outflow)/Inflow from Financing Activities**

(121,533)	(106,868)
(1,034,953)	(1,076,936)
1,173,900	0
17,414	(1,183,804)
(120,177)	(500,706)
308,007	472,098
187,830	(28,608)

12. NET INCREASE/(DECREASE) IN CASH HELD

- (a) Cash/(Overdraft) at beginning of year
- (b) Effects of exchange rate changes on opening cash balances
- (c) Cash/(Overdraft) at end of year


Director


Director