



Press Release

For Immediate Release

30th April 2019

FHL Group Assets reach \$600m

Fijian Holdings Group has recorded a 12% growth in post-tax profit for the nine months ended 31 March 2019. The Group's pre-tax profit for nine months stood at \$27.5m compared to \$21.7m achieved in the same period last year.

In making the announcement, FHL Group Chairman Adrian says that "the result is the hardwork of management and staff. Group subsidiaries continue to perform as anticipated for the 3rd quarter despite challenges faced in the business environment".

The overall Group position is in line with budgets for the 2019 financial year and expectations are high to meet the closing targets set for the current financial year. The major revenue contributions came from Basic Industries Ltd and R B Patel. South Sea Cruises and Merchant Finance also contributed significantly for this quarter's revenue.

As at 31 March 2019, Group assets stands at \$603m while shareholders' funds have reached \$303m.

End

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FIJIAN HOLDINGS LIMITED AND SUBSIDIARY COMPANIES
AUDITED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOMES
FOR NINE MONTHS ENDED 31 MARCH 2019

	GROUP				COMPANY			
	Mar-19 \$'000	Dec-18 \$'000	Jun-18 Audited \$'000	Mar-18 \$'000	Mar-19 \$'000	Dec-18 \$'000	Jun-18 Audited \$'000	Mar-18 \$'000
Revenue								
Operating revenue	267,945	182,785	306,914	236,198	11,541	9,311	27,905	10,865
Other income	5,360	5,140	4,572	3,881	121	75	237	198
	<u>273,305</u>	<u>187,925</u>	<u>311,486</u>	<u>240,079</u>	<u>11,662</u>	<u>9,386</u>	<u>28,142</u>	<u>11,063</u>
Expenses								
Cost of goods sold	180,616	109,123	173,689	128,037	-	-	-	-
Staff costs	15,961	11,666	27,941	17,853	1,317	981	1,528	1,217
Depreciation and amortisation costs	10,191	7,221	14,740	8,834	152	109	197	53
Impairment loss - plant and equipment	100	100	400	-	-	-	-	-
Provision for doubtful debts	0	7	2,270	1,463	-	-	-	-
Operating expenses	38,928	35,999	47,170	60,662	1,594	970	1,814	1,316
	<u>245,796</u>	<u>164,116</u>	<u>266,210</u>	<u>216,849</u>	<u>3,063</u>	<u>2,061</u>	<u>3,539</u>	<u>2,587</u>
Operating profit	<u>27,509</u>	<u>23,809</u>	<u>45,276</u>	<u>23,230</u>	<u>8,599</u>	<u>7,325</u>	<u>24,603</u>	<u>8,476</u>
Finance income	61	(143)	218	74	362	270	715	584
Finance costs	3,915	(2,013)	5,190	3,371	1,438	927	1,933	1,479
Net finance cost	<u>(3,854)</u>	<u>(2,156)</u>	<u>(4,972)</u>	<u>(3,297)</u>	<u>(1,076)</u>	<u>(657)</u>	<u>(1,218)</u>	<u>(895)</u>
Share of profit in associates	3,942	3,942	2,690	1,862	-	-	-	-
Profit before tax	<u>27,597</u>	<u>25,595</u>	<u>42,994</u>	<u>21,795</u>	<u>7,523</u>	<u>6,668</u>	<u>23,385</u>	<u>7,581</u>
Income tax (expense)/benefit	(5,835)	(4,570)	(7,285)	(2,367)	-	-	(611)	-
Profit for the year after tax	<u>21,762</u>	<u>21,025</u>	<u>35,709</u>	<u>19,428</u>	<u>7,523</u>	<u>6,668</u>	<u>23,996</u>	<u>7,581</u>

Chairperson

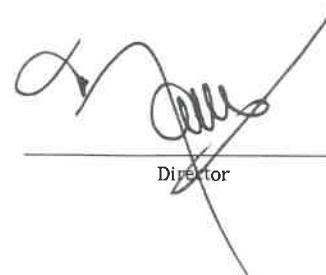
Director

FIJIAN HOLDINGS LIMITED AND SUBSIDIARY COMPANIES
CONSOLIDATED UNAUDITED BALANCE SHEET
AS AT 31 MARCH 2019

	GROUP				COMPANY			
	Mar-19 \$'000	Dec-18 \$'000	Jun-18 Audited \$'000	Mar-18 \$'000	Mar-19 \$'000	Dec-18 \$'000	Jun-18 Audited \$'000	Mar-18 \$'000
ASSETS								
Cash and cash equivalents	13,513	18,594	14,705	10,539	153	153	153	153
Available-for-sale financial assets	43,861	40,476	48,383	37,475	283,405	277,328	307,676	283,112
Investment in associates	31,695	31,695	28,955	21,723	32,019	32,019	-	-
Loans, advances and receivables	185,214	179,336	166,379	182,663	29,588	27,815	30,368	20,849
Inventories	42,118	38,521	35,869	31,149	-	-	-	-
Current tax asset	-	-	79	-	340	340	340	340
Assets held for sale	-	-	100	1,416	-	-	-	-
Investment properties	54,063	47,757	45,790	39,856	-	-	-	-
Property, plant & equipment	147,312	142,690	143,003	146,646	146	158	186	178
Rights of Use Assets	11,714	13,045	15,750	-	320	352	416	-
Intangible assets	61,207	61,454	61,864	61,206	-	-	15	-
Other Assets	6,922	6,770	4,622	-	-	-	-	-
Deferred tax assets	5,401	5,749	6,746	4,736	806	806	847	892
Total assets	603,020	586,087	572,245	537,486	346,776	338,971	340,001	305,525
LIABILITIES								
Payables	29,550	24,114	30,755	44,006	803	625	657	428
Contract Liabilities	3,980	3,980	8,905	-	-	-	-	-
Dividend payable	1,625	2,594	2,401	1,461	-	-	-	-
Employee entitlements	1,500	1,505	1,866	1,215	460	362	409	489
Lease Liability	12,541	13,765	16,248	-	339	370	430	-
Current tax liability	2,251	2,194	-	1,126	-	-	-	-
Borrowings	235,576	232,288	219,993	211,172	45,869	39,165	42,964	43,351
Deferred tax liabilities	12,686	13,104	14,101	9,553	-	-	42	-
Total Liabilities	299,709	293,544	294,269	268,534	47,472	40,522	44,502	44,268
Net Assets	303,311	292,543	277,976	268,953	299,305	298,449	295,499	261,257
SHAREHOLDERS' EQUITY								
Share capital	30,465	30,465	30,465	30,465	30,465	30,465	30,465	30,465
Reserves	36,767	32,445	31,300	27,452	128,364	128,364	128,364	109,839
Retained earnings	180,676	177,224	164,682	161,047	140,476	139,620	136,670	120,953
Shareholders equity attributable to members of the holding company	247,907	240,134	226,447	218,964	299,305	298,449	295,499	261,257
Minority shareholders' interest	55,404	52,409	51,529	49,989	-	-	-	-
Total shareholders' equity	303,311	292,543	277,976	268,953	299,305	298,449	295,499	261,257



Chairperson



Director