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Date: 24th April 2020**VISION INVESTMENTS LIMITED****MARKET ANNOUNCEMENT**

The Final Audit for the Group statutory accounts for year ended 31 March 2020 is planned to commence in early May 2020. Due to the disruptions caused by the Covid-19 outbreak, it is likely the completion of the Audit and announcing of the operating results for the financial year could get delayed. We have been informed that the SPX will be issuing revised rules and deadlines under the circumstances, which will be complied with.

The outbreak of the Covid-19 virus globally and in Fiji, has had a devastating impact on almost all sectors of the domestic economy. Major drivers of the economy such as Tourism have come to a virtual stop. Most businesses in the country have resorted to retrenching staff, putting staff on reduced pay or sending staff on indefinite no pay leave, as part of business survival measures. The free fall of the economy and measures taken by most businesses to survive the crisis, will result in lower incomes and consumer demand, which will impact on Company performance in the short to medium term. There is significant uncertainty as to how long this crisis would prevail and as to when the markets would begin to rebound. Therefore, at the current time, it is not possible to assess the impact this crisis is going to have on Company performance and operating results.

The Company also manages a significant Hire Purchase Debtor's portfolio. Some hire purchase customers due to changes in their income status are finding it difficult to meet their contractual commitments. The Company is working very closely with these customers on a case by case basis, to render assistance and to guide these customers over this crisis period.

The Company is currently focused on keeping our customers and staff safe in line with public health guidelines, extending assistance to customers, keeping all staff in gainful employment and taking all measures to preserve and manage cash to meet operating costs over the crisis period. The situation is evolving on a daily basis and the focus areas would be under close review and refocused depending on the circumstances. The measures include aggressive cost containment initiatives to stretch the Company's strong cash reserves over the anticipated prolonged crisis period.

As part of the measures to preserve cash, the Directors have resolved on 22nd April 2020, not to make any dividend payments to Shareholders until further notice.

Our considered view is that the markets will begin to normalize only after the main economic driver Fiji Tourism starts to rebound. We are hopeful that this could happen in the first or second quarter of 2021.

**DIRECTOR****COMPANY SECRETARY**

For more information please contact the Company Secretary on info@vil.com.fj or phone 679 – 3381 333