

“ Team Fijian Holdings Limited Welcomes New Group CEO Mr. Jaoji Koroi ”



Fijian Holdings Limited welcomed its new Group Chief Executive Officer Mr. Jaoji Koroi on Friday 5 March 2021. This is following FHL's market release on the appointment of Mr. Koroi as its Group Chief Executive Officer on 13th Nov 2020.

Mr. Koroi has been the Chief Executive Officer of Fiji National Provident Fund and has held various positions within the Fund ever since he joined in 2009. He started his career with the Reserve Bank of Fiji; and was a former executive of Fijian Holdings Limited and an executive director for the RB Patel Group.

During the welcoming ceremony, a short devotion by Rev. Aisea Rarokoliwa was conducted followed by a traditional welcoming ceremony. FHL staff and some of its subsidiaries CEO's were also part of the ceremony showing their acceptance and wholehearted support for their incoming leader.

It was a momentous and emotional event for Mr. Koroi and staff.

Mr. Koroi officially begins in office on Monday 8th March and in welcoming the new CEO, Mr. Yogesh Karan, Acting Chairman for FHL said, the Board is looking forward to working with Mr. Koroi and is confident that during this challenging times, Mr. Koroi will be able to deliver outstanding long term business goals, growth and sustainability.



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RA MARAMA - The Fijian flagship war canoe (drua) presented to Ratu Cakobau in 1842. Ra Marama became Ratu Cakobau's sign of dominance, power and authority over the Fiji waters.

Fijian Holdings Limited Group Net Assets Remains Stable - Half Yearly Review

Fijian Holdings Group total net assets stood at \$288.66m as at 31 December 2020 compared to \$290.40m as at June 2020. The Group revenue fell by 34%. Total revenue recorded for 6 months was \$119.09m compared to \$179.47m for the same period reported in the prior year. It is important to note that current half year report incorporates effects of COVID-19 which was not present in 6 months' accounts for the period ended 31 December 2019.

Group profits reported on 31st December 2020 was \$0.58m compared to \$17.18m for the same period last year. The Holding Company profit before tax was \$2.65m as of December 2020 compared to \$7.14m reported for the same period last year.

COVID-19 continues its catastrophic effect on the Group completely shutting down the tourism industry which also sees a trickle-down effect on other sectors in the economy as well substantially affecting the FHL conglomerate. Closure of international borders and resumptions of flight services continue to be a greater concern for the tourism industry.

Significant decline in FHL Group revenue were the result of shortfall in performance

of South Sea Cruises Limited (SSC), Basic Industries Limited (BIL) and Fiji Television Limited (FTV). Stalling of major projects in construction sector during this unprecedented times has put immense pressure on BIL sales. Similarly major customers resorted to limit their advertising with FTV, which saw a major drop in FTV advertising revenue. All major sporting events were either cancelled or deferred which further decreased sponsorship revenue for the business.

FHL associate companies with the likes of Golden Manufacturers, New World, Marsh and Pernix have relatively contributed well towards FHL bottomline despite the tough business environment. R B Patel Limited and Merchant Finance Limited have also positively added to Group profitability which has to some extent offset the losses incurred by non performing entities.

FHL Board continues to closely monitor the economic environment and make decisions relative to long term sustainability and financial stability of the Group.

New Board Members

Three new board members have been appointed to the FHL Board and they are Mereia Volavola, Savendra Dayal and Eseta Nadakuitavuki.



Mereia Volavola

Mrs. Volavola has more than 30 years of experience and specialize in private sector development, international trade and corporate finance with vast experience in commerce. She holds MBA in Banking and Finance from the University of Wales.



Savendra Dayal

Mr. Dayal is a businessman and held various executive role at Johnson & Johnson in Fiji & Australia for the past 20 years. He holds a Master in Business Administration and a Post Graduate in Economic from USP. Mr Dayal is also director on the Board of Fiji Sugar Corporation.



Eseta Nadakuitavuki

Mrs. Nadakuitavuki has more than 30 years' experience in the banking sector and has attended various international training. She has various corporate governance affiliation and has been an advocate of women empowerment and women participation in business.

Provincial Council Visits

FHL Team visited a few Provincial Council Meetings late last year.

It proved to be a good opportunity for many to highlight some of their concerns pertaining to the Groups operational and financial achievements as well as its services

The team led by the Acting Chief Executive Officer Abilash Ram provided key updates for shareholders.

The Team visited the following:

1. Serua Provincial Council Meeting
– 28th October 2020
2. Namosi Provincial Council Meeting
– 5th November 2020
3. Lau Provincial Council Meeting
– 26th November 2020
4. Tailevu Provincial Council Meeting
– 27th November 2020

FHL Annual General Meeting



The Fijian Holdings Limited Annual General Meeting was held at the FMF Gymnasium, Laucala Bay Road, Suva on 19th November 2020. The AGM commenced with a 79.5% quorum at 12.15pm with the Chairman delivering his opening address.

This was an important engagement session for FHL because it not only provides FHL's stakeholders an opportunity to be updated on the Group's operations and future plans but also to ask questions highlight issues or concerns directly with the Group CEO and Board of Directors.

The AGM was a success as our stakeholders certainly didn't hold back when it came to asking questions and also gave recommendation to rectify certain issues.

This allows us to make clarifications, respond to their concerns and reassure our stakeholders.

FHL acknowledges and thanks stakeholders who were present and participated during the AGM and for those who were not able to attend for their continued support and understanding especially at this difficult time.

Team South Sea Cruises SSC Team Day 1 “LOVE YOUR LOCALS”



SSC Fleet lying dormant due to the impacts of COVID-19

Throughout the first half of FY21 South Sea Cruises including our subsidiary brands continued to be affected by the impacts of Covid-19. With international borders remaining closed, South Sea Cruises continued to suspend scheduled operations whilst the business operated with a skeleton staff who continue to undertake a range of essential business functions and responsibilities. As a result of these efforts the business continues to generate bookings for future travel and is in the best possible position operationally for scheduled daily operations to recommence without delay once borders reopen and it's again safe to do so.

With the borders continuing to be closed and no international visitor arrivals to service, South Sea Cruises focused on establishing local operations over the festive period as part of Tourism Fiji's 'love our locals' campaign. For South Sea Cruises this included the reopening of South Sea Island from late November through until mid January as well as launching a very successful summer series of cruising aboard Blue Lagoon Cruises. The heavily discounted rates were popular across both with Blue Lagoon Cruises selling out seven departures and securing two charters whilst South Sea Island averaged well over 100 customers per day across weekends and selected other dates. These local operations also provided an opportunity for up to 80 staff to return to work albeit for a limited period of time.

Despite our best efforts in recommencing local services, these were unfortunately shut down

almost as quickly as they started due to weather, firstly as a result of Tropical Depression; TF01F which then developed into severe TC Yasa. Whilst the western division missed the brunt of TC Yasa, the effects of this severe weather system shut down South Sea Cruises operations for over a week and resulted in the mobilisation of staff and crew from across Fiji in order to activate the company's cyclone procedures which involved a full evacuation of Port Denarau. The majority of staff and crew who mobilized to assist the company were on extended leave due to the impacts of Covid-19 and their commitment to manning and protecting company assets in the face of a category 5 system was truly appreciated and reaffirms the commitment shown by the company and employees to ensuring South Sea Cruises has a strong future regardless of the current challenges faced.

The company also best supported staff and industry partners throughout the first half of the fiscal year given the continuing challenges faced by those staff without work. Staff and management came together in July, September, and December to deliver and receive updates on the company and industry and at the same time were provided with company issued shopping vouchers to best assist them and their families. The company through collaboration with industry partners in the Mamanuca's raised over \$60k in donations from previous guests and customers. South Sea Cruises' portion of the funds was used to support our village and community partners in the remote Mamanuca and Yasawa Islands who rely so much on the tourism we generate for the region and don't



Local Guests travelling to South Sea Islands on Day 1 of Love Your Locals

have access to assistance such as FNPF. As a result, South Sea Cruises prior to Christmas delivered over \$15k worth of essential food and basic hygiene items which was greatly appreciated and impacted over 4,000 people. In further supporting these regions. the company through our Vinaka Fiji brand continue to work with both Government and NGO's in supporting the region through both local and international funded initiatives and are close to securing large amounts from the likes of USAID which will allow us to move forward with our work in supporting these regions throughout 2021.

Lastly, South Sea Cruises was the first marine tour operator in Fiji to be accredited with the Care Fiji Commitment developed in preparation for welcoming visitors back to Fiji. Our constant planning, marketing and strategizing in order to best recover from this unprecedented crisis continues as we ready the company, our staff, passengers and guests to return as soon as the Government deems it safe to do so.

Team FIJI TV “Always something good to come home to”

The final month of 2020 started quite strong with Fiji Television, with our outside broadcast production team kept busy with live coverage of locally produced shows and sporting events. This includes our Fiji National Rugby League games and the annual sporting challenge events between the Army and Police, the Ratu Sukuna Bowl challenge. Being the exclusive television rights holder of both sporting events, we were able to televise it live on Fiji One and on our Fiji TV Livestream platform.

We are proud to see positive responses from our overseas and local viewers using our Fiji TV Livestream platform on social media, as an indication of growing market we need to nurture in our business. The final rugby showdown between the police and army at the National Stadium on Friday 11 December, 2020 was the pinnacle of the tournament and the police proved too strong against their army rivals in Nabua earning them the rights to keep the Cup for another year. A proud moment for our Fiji TV production team seeing the comments from Brigadier General Sitiveni Qiliho watching the game live on Fiji TV Livestream from London, and celebrating the police victory after the game. It is a platform that Fiji TV is closely working on, to boost sponsorship revenue by creating locally produced short videos for both our local and overseas viewers.

We are all still trying to recover from the devastation and damages caused by the Category 5 Tropical Cyclone Yasa, and Fiji TV was not spared with

damages to one of its transmission tower in Delaikoro, and our Fiji One News and Production teams also worked 24/7 until we were cleared from the TC Yasa. Part of new changes apart from the normal Special Weather Bulletins from the Nadi Weather Office was running crawls on our Fiji One screens in both vernaculars, the iTaukei and the Hindi languages.

Fiji Television towards the end of 2020 is proud to be involved in a "I See Love In Your Eyes Initiative" as part of the many Social Responsibility initiatives for the year. The project was an initiative of a group of passionate and energetic volunteers, who designed a music and art programme for the special children of the Fiji Society for the Blind. It ended with a concert, Mana Voyage in Darkness, on Saturday 12, 2020 in Suva.

As the year draw to a close in 2020, Fiji TV ended the year in style with our final live Outside Broadcast project, Light Up for Christmas project held at Ratu Sukuna Park on Christmas Evening 24 December 2021. The event was organized by Pastor Ben Morrison, the co-founder of Kingdom Creative Arts and various youth groups including the Fiji Police Band. The event was also televised live on Fiji One for 2 hours on Christmas evening December 24, 2020.

We are looking forward to a more fruitful and prosperous new year.



Celebrating Police's win over RFMF Ratu Sukuna Bowl by 32-8 was the Commissioner of Police Brigadier General Sitiveni Qiliho who was eagerly following every second and minute of the match in London via Livestream, thanks to Fiji One Television (Source: Fiji Police Facebook Page)



Light Up Christmas Fiji TV Production Crew at Albert Park



Fiji TV Producer Nimati covering devastation of TC Yasa in Bua

Team R.B Patel Group Half year raced away and we briefly highlight the major achievements below:

Turnover has been affected compared to last year by 3%. This decrease was because of our branches in the Western Division which is most severely affected by the pandemic with job losses due to border closures and visitor activity coming to a halt. Some aid programs aimed to provide assistance to families affected by income losses helped regain some lost sales.

Income from other sources which is mainly rental income saw a decline of just over 35%. The company provided rebates to tenants who were impacted by the pandemic on a case-by-case basis mainly in our JetPoint Complex in Nadi. Some tenants had to terminate their tenancies resulting in permanent reduction in income and activity.

Total expenses declined by a little over 6%. This was

achieved due to a stringent approach to expenditure. As a company we ensured that no staff lost their jobs because of the pandemic. We are operating our usual business hours.

Profits are down by 8% compared to last year. This is mostly attributed to reduction in other income.

Investments - The company has continued with its construction program with Stage 5 of the JetPoint Complex in Martintar, Nadi practically completed and our first tenant HFC

Bank already operational. Other tenants are beginning with their fitout plans. The three level building cost just over \$13M.

Construction of the two level Stage 2 retail and Convention Centre in Lami is likely to be completed in the third quarter of this year. This property will cost \$6M.

RBG will remain committed to place all efforts and mitigate the challengers ahead for the company. A lot is changing rapidly and our team is skilled and tasked to deal with these changes to increase profitability efficiently.

Team Fijian Holdings Unit Trust Better Days Ahead



FHUT strikes Gold with Vatukoula Gold Mine Union

FHL Fund Management Limited (FHL FML), the fund manager for Fijian Holdings Unit Trust (FHUT) had declared a 3rd and 1st (FY21) interim dividend payout of \$0.0145 and \$0.0039 respectively. This was a slight decrease as compared to the same dividend payout period last year. However despite the economic uncertainties and the tough financial year experienced, the Fund Manager was still able to pay out competitive dividends to its investors.

The period July and December 2020 can be said to be one of the most challenging periods the fund has experienced since its inception. Given all these circumstances,

the management and staff of the fund is giving all their best efforts in giving back competitive returns back to investors and likewise growing the fund's portfolio at the same time.

With prudence and exercising a high degree of precaution, the Fund Manager is managing its liquidity at its ultimate. Given the current economic climate bundled together with recent natural disasters, the fund is ensuring its liquidity through the proper managing and controlling of its cash flow while at the same time having the ability to pay forward redemptions to investors through our revised redemption policies.

In this same period, the management took few strategies that will help grow the fund in value and healthy return back to unit holders. One major focus was to grow our Employment Deduction Scheme (EDS) client base. The fund saw the signing of new companies to join our Employment Deduction Scheme (EDS) product and one notable union was the Vatukoula Gold Mine Union whereby more than 700 workers had signed up for it. Moreover, Fijian Broadcasting Corporation



Koro Island Roadshow

(FBC) also signed up for our EDS product allowing more than 200 employees to automate their deductions to FHUT.

In terms of awareness, our hardworking team had their visitations schedules fully booked from month to month spanning across the major parts of Fiji. One successful marketing campaigns occurred in association with the Ministry of iTaukei Affairs whereby the fund was fortunate to be part of the iTaukei Institution Roadshows that took place in islands of Koro, Narai, Batiki and Gau. From these roadshows, more than 300 new accounts were opened. A separate team was tasked to carry out awareness in the island of Ovalau.

Team Life Cinemas

The cinema industry was permitted to reopen in July amidst fears of contracting the virus, inability to sit together due to stringent social distancing policies imposed by the Ministry of Health and a lack of movies.

Admission has decreased by approximately 200K which tells the climate of the entertainment industry. The closure has not helped much with the fixed costs of running the business which has accumulated a half year loss of \$686K compared to loss of \$92K last year.

Other income declined due to minimal On-screen Advertising as businesses chose to move into cost cutting. Lots of uncertainties surround the industry worldwide and our results are not surprising given the industry's performance.

We are hopeful the big banner movies will be available shortly for patrons and encourage activity in the cinemas.

Team Basic Industries

Strategically located good quality natural rock resources are a fundamental requirement for the BIL business. These rock resources provide the main raw material ingredient, apart from cement, for the manufacture of all of our products. BIL owns numerous rock resource leases and licenses around Fiji from which the respective resource owners benefit from through royalties and lease rental payments. Most of BIL's resource owners are also shareholders of Fijian Holdings and this close connection has always promoted a stable and healthy working relationship over the years. Apart from royalty

Working Relations with Resource Owners Continue as Normal through COVID-19 Pandemic Crisis

and lease rental payments, many of our resource owners have also benefited in other ways like employment of Mataqali members and sub-contracting of Mataqali companies for trucking and cartage services at our various operation sites.

Despite business disruptions during the current COVID-19 Pandemic crisis, our working relationship with our Resource Owners has continued uninterrupted with the signing of 3 new leases and licenses agreements over the last 6 months.

1. Lomolomo Quarry Lease Renewal

Lomolomo Quarry was previously owned by Naim Quarry (Fiji) Limited before BIL took over in 2015 with 5 years remaining on the lease term. After successful negotiations with the land owning unit, Tokatoka Nabale of Mataqali Vunadrara, Lomolomo Village and the iTaukei Land Trust Board (TLTB), BIL's lease was renewed for another 30 years with effect from January 2021.



Tokatoka Nabale Representative during negotiations for renewal of Lomolomo Quarry lease.

(L-R) Turaga ni Yavusa Tububere Mr. Sekove Vuniyayawa, TLTB Senior Estate Officer Mr. Buinimasi Besse and Mr. Solomon Rawaqa

Presentation of Sevusevu before commencement of work on new extraction site

(L-R) Turaga ni Mataqali Ulugai Mr. Jimilai Waqanisaravi, Mataqali representative Mr. Vilimoni Naivana, BIL Resource Development Manager Mr. Kitione Raratabu

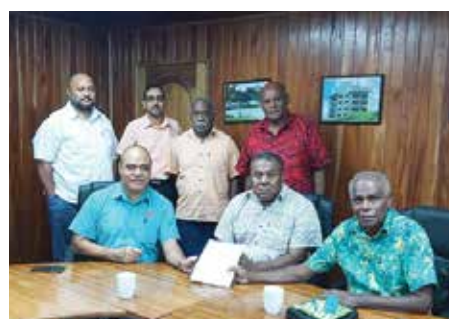


2. Lodon Quarry Lease Renewal

BIL has a quarry operation located at Lodon in Tailevu that extracts and processes river gravel material from a nearby source. Our Extraction License was renewed in December 2020, this time for two years instead of the normal one year. This license renewal would not have been possible without the endorsement and consent of the owners of the resource, the Turaga ni Mataqali Jimilai Waqa and members of Mataqali Ulugai.

3. Rewa Sand Extraction License

In May 2020, BIL signed a 5 years Agreement with Burenigadro Investment Company Limited (BICL) to operate under their license and within their land area for the purpose of sand extraction from Rewa. The Yavusa Burenigadro of Naselai Village in the District of Nuku, Tailevu are the registered iQoliqoli Owners of the Rewa River portion of interest. The iQoliqoli Owners have setup a company of their own to be the License holder while BIL will be sub-licensed to extract sand under their license. In January 2021 the Department of Lands issued BICL their Extraction License giving BIL the green light to commence sand extraction operations.



Signing of 5 Year Agreement between BIL and Burenigadro Investment Company Limited (BICL)

Front (L- R) CEO-BIL Mr. Mosese Volavola, Turaga ni Yavusa Burenigadro Mr. Maika Ravetau, BICL Company Secretary Mr. Peni Taganekurukuru

CEO-BIL handing over copy of the signed MOU to the late Turaga ni Mataqali Narocake Mr. Timoci Loco.



In December 2019, the lease over the 4.5 acre piece land on which our Lodon Crushing Plant is situated was renewed for another 10 years, thanks to the agreement by the landowners Mataqali Narocake of Sawakasa Village. During negotiations, the landowners requested the assistance of BIL on some of their Mataqali business initiatives which was agreed to under an MOU.

Team Merchant Finance

The new financial year started off on a positive note with the relocation of our Nabua Office to RB Patel Centerpoint Complex. The reason for the relocation was to be more visible and to have better accessibility to our customers in the Nasinu area. This move has positive benefits to our customers in the Nasinu area as they do not need to travel all the way to Suva or Nakasi for payments, loan queries or other financial assistance.

Over the last six months MFL focus has been to educate our customers and stakeholders on the modes of payments, interest rates, investment options and other financial assistances through our social media presence. (Do like and follow us on Facebook @Merchant Finance Limited)

Our focus has also been on strengthening our relationship with Car Dealers in the Northern, Western and Eastern Divisions. This was enhanced through MFL hosting various roadshows, talkback shows and visited villages extending our reach to customers in both the rural and maritime areas.

Our Northern Roadshow was held in Labasa and we would like to thank Satish Motormart and Drive Smart Limited for allowing us to have the roadshow in their car yard.

In collaboration with the Ministry of Agriculture, MFL was able to take our roadshow to Koro Island. This three day roadshow was held at the Koro Island High School ground in partnership with Asco Motors. Through the workshop, we were able to enlighten the people of Koro with our products and services. Our Center point location has also been popular with our Saturday roadshows, these are held in partnership with Fijian Holdings Unit Trust and Vision Motors, Sakura Cars and City Cars. Keep following our Facebook page updates on the next roadshow location.

Our Western Team also hosted two days roadshow at the Gujurati Ground in Ba in partnership with car dealers in the Western Division, Asco Motors, Carpenters Motors, Niranjans, Nivis Motors, Pillay's Auto World & Bright Motors Limited, Shreedhar Motors, and Vision Motors.



Merchant Finance Centerpoint Office



Our Community

In response to the negative impacts of this global pandemic, Merchant Finance decided to focus our Corporate Social Responsibility (CSR) plan for the financial year on our people and the community. We believe that giving back to our community is important as they play a vital role in our success. In the past six months we were able to undertake a project in each region.

In October our west branches teamed up with Sigatoka Town Council and other stakeholders in Sigatoka for a cleanup campaign from Malevu village to National Trust, followed by tree planting at the Laselase river bank. After a very productive morning, the team visited 10 families from Naidovi Primary School in Sigatoka that were severely affected by Covid-19 and donated food supplies to assist them during this pandemic.



Centerpoint Roadshow with Fijian Holdings Unit Trust Ba Roadshow, where we release a brandnew Ford Ranger to one of our customers Ba



Merchant Finance assisting families in Naidovi Primary with food supply



Merchant Finance Staff picking rubbish in Sigatoka with Sigatoka Town Council Staff

Our North Branches – Labasa, Savusavu & Taveuni in partnership with Drive Smart conducted a blood drive at the Drive Smart yard in Labasa and collected 15 pints of blood for Labasa hospital.

The MFL Central team hosted a Pinktober Morning Tea at FHL in support of the Fiji Cancer Society to create awareness and collect donations to continue to support cancer patients and survivors. A total of \$5,039 was collected and handed over to the Fiji Cancer Society. We have a few more CSR initiatives planned for this financial year.

The pandemic continues to pose a number of challenges, MFL would like to reassure its valued customers that we will continue to work with you through these times and deliver the best finance solutions to suite your needs. We remain grateful for your continued support and confidence in our ability to provide you with the best service.

Team Serendib Investment

**We structure, We print,
We give it a second thought.**

Serendib Investment Pte Limited a one-stop service provider offering a full range of graphics, print services and stationery solutions to a diverse group of clients across all business segments. We are committed to providing high quality graphic design to print, and with excellent customer service. Our production techniques are environmentally friendly and we use materials from reputable and sustainable sources.

We work to deliver the highest quality products and services on time and within your expected budget. We always strive to provide our clientele with first class service beyond expectation on every enquiry.

2021 Forecast

Team SIL is making preparation for exam printing for Ministry of Education in April. New machinery and upgrade works continue to boost capacity and quality of output of the factory. With new machinery and direct imports of stationeries, SIL is committed to service the printing and stationery needs of the FHL Group companies, the government department as well as general business sectors.

Our new product line "Yadra" consisting of Exercise Books and Diaries is doing well in the market and SIL plans to go big with the product targeting large retail shops as well as a planned launch of the product. SIL's "The Bookshop" operates at FNU Campuses providing stationery requisites and other needs for studies. Various FNU & "Yadra" branded merchandise is planned for the stores.

SIL is forecasting a fruitful year with new products and improved capacity despite the prevailing poor economic conditions.

SIL Corporate Social Responsibility

Team SIL are poised and eager to incorporate Corporate Social Responsibility (CSR) into the important work they do. We believe business can be a force for good and implementing CSR Programs aligning our values with Daily Operations. The CSR program at SIL is established to inspire, guide and support people, communities and creating environmental awareness, Team SIL joined to support Fiji Cancer Society to Raise Funds.

'Together we will Beat Cancer' was the theme successfully initiated with the help of our participants, invitees such as The Director of Tau Sports, Team at Merchant Finance, Janty Kanvan, Remington, Fiji Ports, RB Patel, General Public and Serendib Events Committee



Tree Planting 2020



Pinktober 2020



Celebrating International Women's Day 2021



"Back to School" - Kids at The Bookshop



Blood Drive 2020



Christmas 2020



Diwali Mufti 2020



Celebrating Fiji 50th Jubilee 2020

Team FHL Properties

The FY2021 first six months was indeed very challenging for the team with the global pandemic leading us into uncharted territory, however by adapting to the new circumstances with innovative business tactics and the continuous support of stakeholders, the Company still managed to record a MTD net profit after tax of \$0.095m (2019 MTD: \$0.123m), YTD net profit [July to December 2020] is \$0.628m compared to previous year's NPAT of \$0.862m.

The performance of the company was affected as the pandemic continued with borders shut down, causing some of our tenants to move out and resulting in vacant spaces at our buildings. The overall building occupancy rate as at December 2020 stands at 95% for all our buildings and the performance of the company was further impacted due to assistance being provided to our significantly impacted tenants.

Major focus in this financial year is towards FHL Tower project which is forecasted for completion in early 2022, thus other expenses being minimized by management. FHLP still continues with urgent works for our old buildings in terms of exterior refurbishment, air conditioning, internal common area renovations especially for Vanua and Sukuna House.

We, however remain positive towards the progress of the FHL Tower and the occupancy of the remaining properties despite the projected economic outlook.



FHL Tower Current Construction Stage

Team Pacific Cement

No More – Business as Usual

Pacific Cement Pte Limited (PCL) is renowned for producing high quality cement since 1958. In the first six months PCL is facing some immense challengers from the impact of the current COVID-19 pandemic, Market Competition for both local and regional market and Environmental issues on dust emissions.

COVID-19 presents a Big Opportunity for PCL to Rethink. Recreate, Reset its strategies for the future.

The first half of FY21, was very challenging with the company soul searching and acting on areas of improvement and recovery. With some key changes in the strategy and leadership, the company saw positive results, some of which will also be reflected in the next 6 months as well. With these benefits also comes new challenges such as soaring fuel prices affecting our commodity purchases and impact of

COVID-19 on cement sales. The company is now preparing itself to manage the new challenges.

“Prioritizing quality customer service with scientific proven solutions is our competitive advantage.”

PCL relies on its quality and aggressive marketing as most government and private projects demand for Pacific Cement. We have done well in this area and will continue to be the market leader in the provision of Quality and consistent cement products to the market we operate in.

After the closure of our West warehouse operation, PCL had to reorganise its delivery mechanisms to improve our bags supply in the western and this strategy was a success.

ERP System were also changed for faster and better experiences. Technical support services have also been revamped to customer focused in order to provide timely unparalleled technical advice.

Gone are the days when PCL had little or no regards to the Environment

PCL has addressed the root cause of the dust issue by changing its suppliers of raw material and ensure the benchmarks are clearly documented in the raw material supply contract.

The company is working alongside with the community to eradicate and improve the environmental issues. The team is very proactive in monitoring dust emissions and rectifying issues in the factory before any complaints arises.

PCL has plans in place in reviewing manpower restructure based on operational requirements.

PCL is on reset mode and positive signs of progress are clearly envisaged which will ensure long term sustainability.

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