

# Market Announcement

## VBH Celebrates 75th Diamond Jubilee and Declares Final Dividend For 2021

21st June 2022

VB Holdings Ltd, SPX code VBH, held its 75th Annual General Meeting at Tanoa Hotel, Suva today.

The meeting was well attended and passed resolutions to approve the audited Annual report, reappointment of Mr.N.S.Niranjan and Mr.Ratnesh Singh as Directors. It also reappointed EY as auditors for a further year.

During the 1st half of 2021, due to Covid-19 challenges and economic uncertainty, at the time of its usual first 1/2 year dividend declaration, the Board had decided to support food distribution initiatives instead, through Rotary Club and delay to declare dividends at the time.

However, with economic certainty and clarity of direction now restored, and in celebrations of the Company's 75th Diamond Jubilee Annual General Meeting, the shareholders passed a resolution to declare a final dividend of \$0.07c per share, for the period ending Dec, 2021.

VBH was formed as a public company 75 years ago, was restructured and listed on the South Pacific Stock Exchange (SPX) in 2001. It was not formed to take advantage or that it needed to be enticed by incentives to become a public listed company. Instead the founders wanted to share ownership with the people of Fiji and have continuity and sustainability even as changes in shareholding took place in the future.

### PERFORMANCE OVERVIEW

The financial results of the company for Financial year ended 2021, recorded a pre-tax profit of \$796 ('000) (Audited) and Profit after tax was \$714 ('000) (Audited).

It is also encouraging to see the recent share price stands at \$7.50 with the market capitalisation of \$16.03 million.

While we see some challenges ahead with global inflation and slower growth environment, the Board feels the worst of the challenges are behind us and looks forward to more certain but slower growth in the year ahead.

We thank our shareholders and customers for their continued support and confidence in VB Holdings Ltd, in our 20th year since listing on the SPX and 75th year as a publicly owned company.

The Board would also like to thank all its stakeholders for their patience and support during the very tumultuous period in the world and our nation's history in a century.

Yours faithfully



(Bob) Nitish Niranjan  
CEO/Company Secretary

For and on behalf of the Board of Directors



### **Annexure F: Dividend Declaration**

**VB HOLDINGS LIMITED**

**Declaration of Dividend**

#### **PART A: Basic Details**

Sr. No.	Particulars	Answer
1.	Type of dividend/distribution	<input checked="" type="checkbox"/> Final <input type="checkbox"/> Interim <input type="checkbox"/> Any other (specify) _____
2.	The dividend/distribution relates to	<input type="checkbox"/> a period of one month. <input type="checkbox"/> a period of one quarter. <input type="checkbox"/> a period of six months. <input checked="" type="checkbox"/> a period of twelve months. <input type="checkbox"/> any other (specify) _____
3.	The dividend/distribution relates to the period ended/ending (date)	31 December 2021
4.	Date of dividend declaration/approval	21 <sup>st</sup> June 2022
5.	Record date	11 <sup>th</sup> July 2022
6.	Date of Ex-benefit	6 <sup>th</sup> July 2022
7.	Date of payment of dividend	19 <sup>th</sup> July 2022

8.	Are the necessary approvals as required under the Companies Act 2015, SPX Listing Rules and Articles of Association of the Company obtained?	Yes
----	--	-----

**PART B: Dividend/distribution amounts per type and other details**

	Current (Dividend/Distribution)	Previous (Dividend/Distribution)
Dividend per share	\$0.07	\$0.07
Amount of dividends (\$)	\$149,618.21	\$149,618.21
Turnover (\$'000's)	3,124	2,444
Gross Profit (\$'000's)	796	740
Income from other sources (\$'000's)	—	—
Income tax expense (\$'000's)	82	74
Net profit after tax (\$'000's)	714	666

Chairman/ Chief Executive Officer/ Managing Director/ Company Secretary's Comments to record further information not included above.



Director



Director/Company Secretary



# RESULT OF ANNUAL GENERAL MEETING

VB HOLDINGS LTD

(A SPX public listed company - Code: VBH)

The following resolutions were passed at the Annual General Meeting of shareholders of VBH Limited, that was held at Tanoa Plaza Hotel, corner of Gordon and Malcom Street, Suva at 10am on Tuesday 21st June 2022.

## **Resolution 1.**

### **Consideration of Financial Statements:**

To receive and consider the Audited Financial Statement for the financial year ended 31st December 2021 together with the reports of the Board of Directors and Auditors thereon.

The motion was moved by Mr. Bhupendra Kumar and seconded by Mrs. Vidya Singh and was unanimously accepted by the Shareholders.

## **Resolution 2.**

### **Confirmation and declaration of Dividend**

(a) To confirm declaration of first interim dividend of 7 cents per share, declared on 3rd December 2021 and paid to shareholders' on 5th of January 2022.

The motion was moved by Mrs. Vidya Singh and seconded by Mrs. Sunjana D Narayan and was unanimously accepted by the Shareholders.

(b) To declare final dividend of 7 cents per share totaling of \$149,618.27 in accordance with the recommendation of the Directors.

The motion was moved by Mrs. Vidya Singh and seconded by Mrs. Sunjana D Narayan and was unanimously accepted by the Shareholders.

## **Resolution 3.**

### **Election of Directors**

To consider and if thought fit, pass the following resolutions as ordinary resolutions:

#### **(a) Re-appointment of Mr. Ratnesh Singh retiring by rotation**

To re-appoint Mr. Ratnesh Singh, who retires by rotation pursuant to the Article 96 of the company's constitution and being eligible, be re-elected.

The motion was moved by Mr. Nitish Niranjana and seconded by Mrs. Roshni Lata and was unanimously accepted by the Shareholders

#### **(b) Re-appointment of Mr. Narayan Singh Niranjana retiring by rotation**

To re-appoint Mr. Narayan Singh Niranjana, who retires by rotation pursuant to the Article 96 of the company's constitution and being eligible, be re-elected.

The motion was moved by Mr. Bhupendra Kumar and seconded by Mr. Ratnesh Singh and was unanimously accepted by the Shareholders.

## **Resolution 4.**

### **Appointment of Auditors**

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

### **Appointment of Auditors**

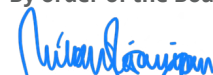
Pursuant to the Company's constitution, M/s Ernst & Young chartered Accountants, are hereby reappointed as the Auditors of the Company to hold office for the next Annual General Meeting of the company as per their contract for the period of 2022-2023.

The motion was moved by Mr. Nitish Niranjana and seconded by Mrs. Vidya Singh and was unanimously accepted by the Shareholders.

## **SPECIAL BUSINESS:**

No other matters arising.  
The meeting concluded at 11.00am.

### **By order of the Board of Directors.**



(Bob) Nitish Niranjana  
Company Secretary

21st June 2022



+679 338 1555



info@vbholdingsltd.com



G.P.O Box 450 Suva



366 Grantham Rd,  
Raiwaqa, Suva, Fiji.



# ANNUAL GENERAL MEETING

TANOA PLAZA

21<sup>st</sup> June 2022 | 10.00AM





# **VB HOLDINGS LIMITED**

Annual General Meeting

## **AGENDA**

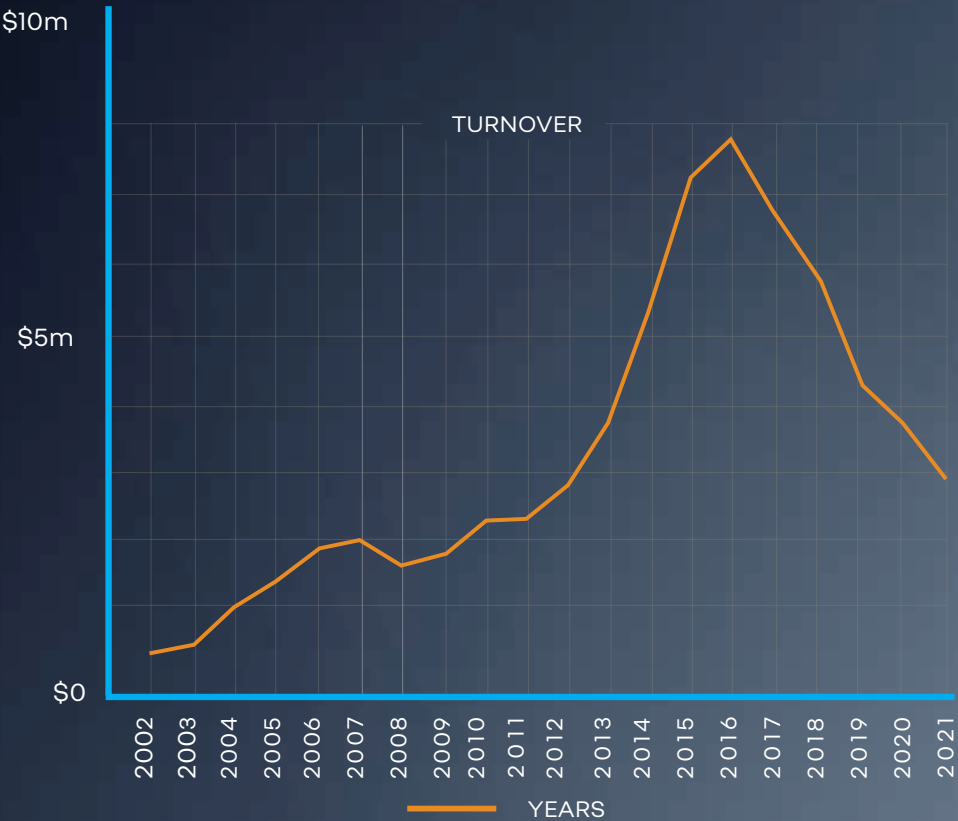
- **Welcome**
- **Determination Of Proxies And Quorum**
- **Apologies**
- **Chairman's Address**
- **CEO's Report**
- **(a) Adoption of Financial Statements For Year Ended 31<sup>st</sup> Dec 2021**
- **(b) Confirmation of Interim/ Final Dividend**
- **(c) The Election of Directors**
- **(d) Appointment of Auditors**
- **Other Business**
- **Close of Annual General Meeting**



# VB HOLDINGS LIMITED

Annual General Meeting

## TURNOVER

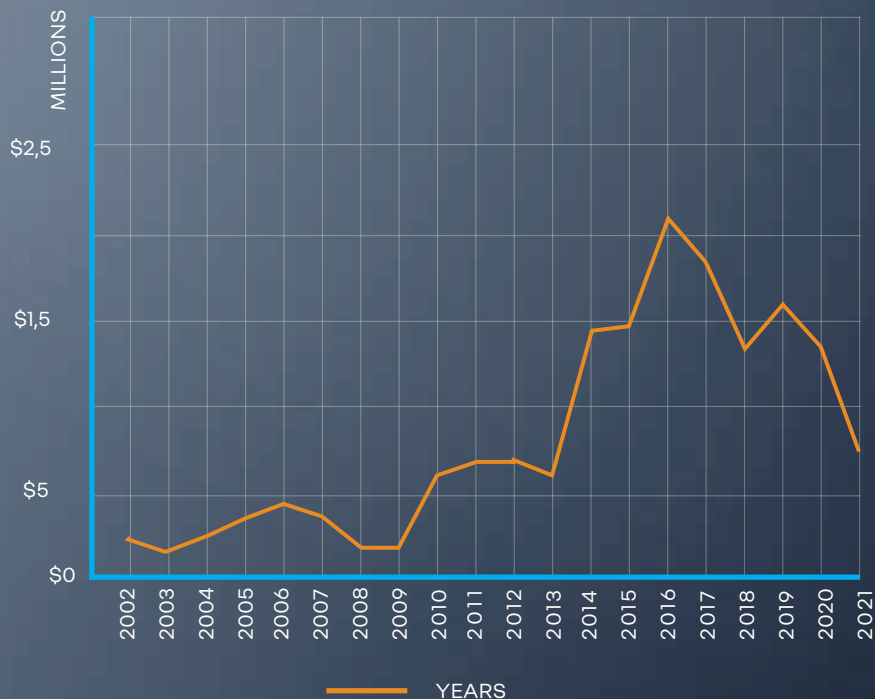




# VB HOLDINGS LIMITED

Annual General Meeting

## NET PROFIT AFTER TAX



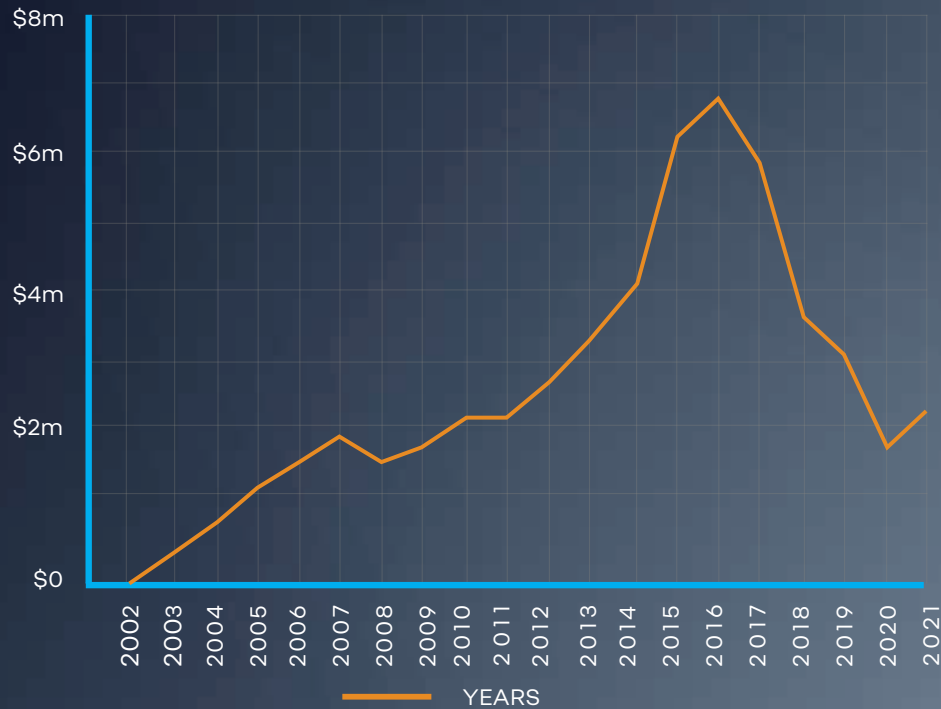




# VB HOLDINGS LIMITED

Annual General Meeting

## FLEET MANAGEMENT





# VB HOLDINGS LIMITED

Annual General Meeting

## PROPERTY MANAGEMENT





# VB HOLDINGS LIMITED

Annual General Meeting

## PROPERTY MANAGEMENT

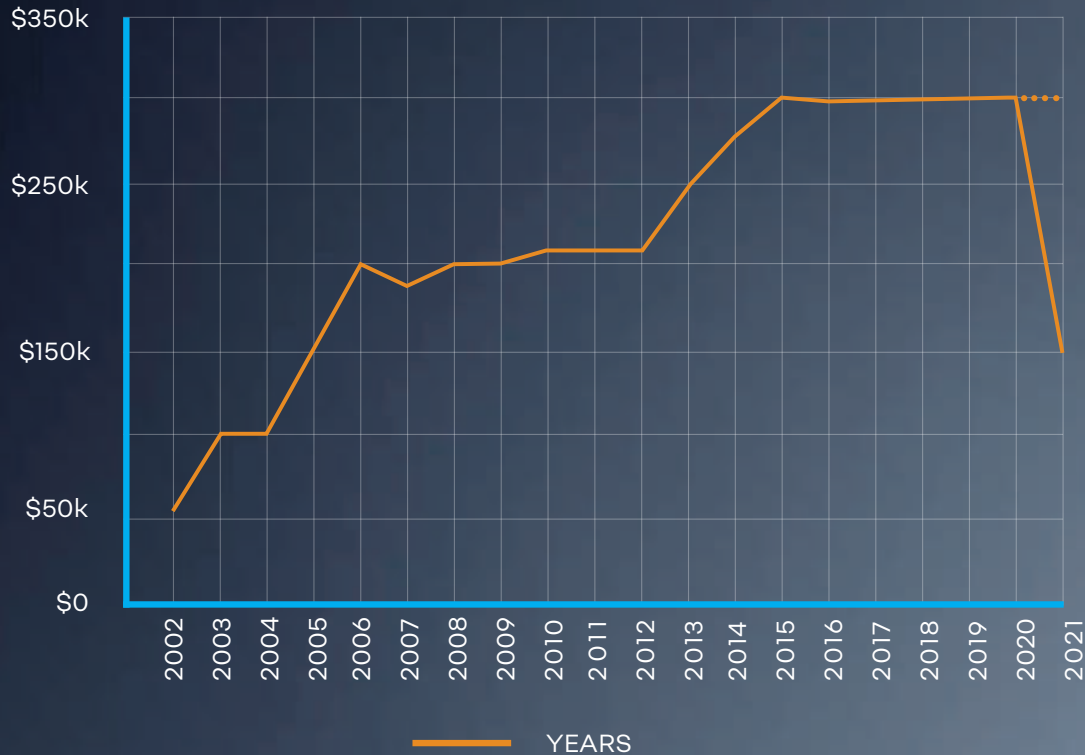




# VB HOLDINGS LIMITED

Annual General Meeting

## DIVIDEND



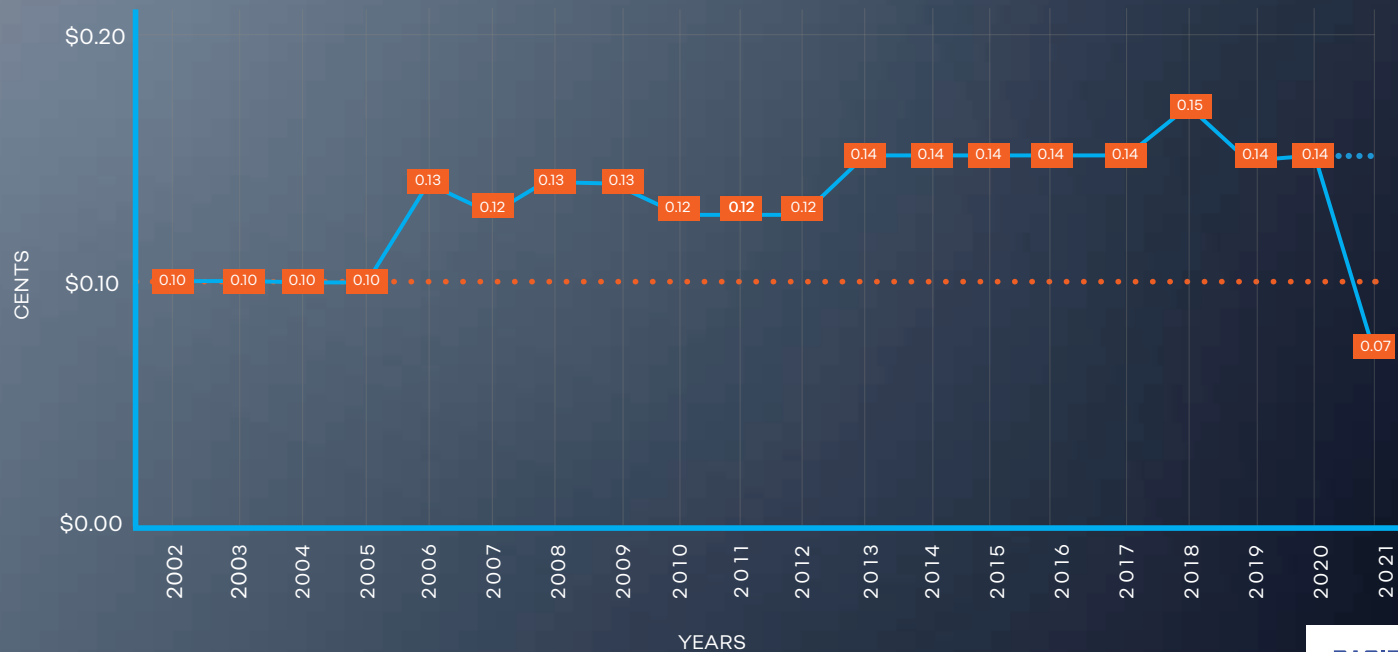




# VB HOLDINGS LIMITED

Annual General Meeting

## DIVIDEND PER SHARE (DPS)





# VB HOLDINGS LIMITED

Annual General Meeting

## RETURN TO SHAREHOLDERS & RETURN ON EQUITY



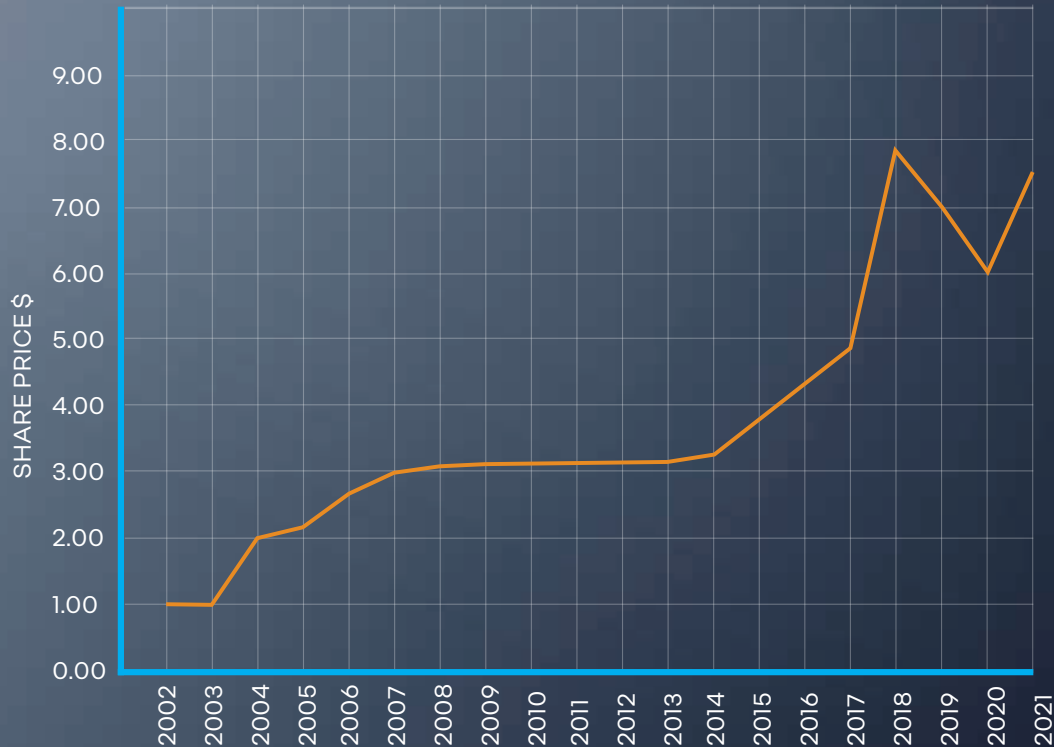
YEARS



# VB HOLDINGS LIMITED

Annual General Meeting

## SHARE PRICE TREND 2002 -2021

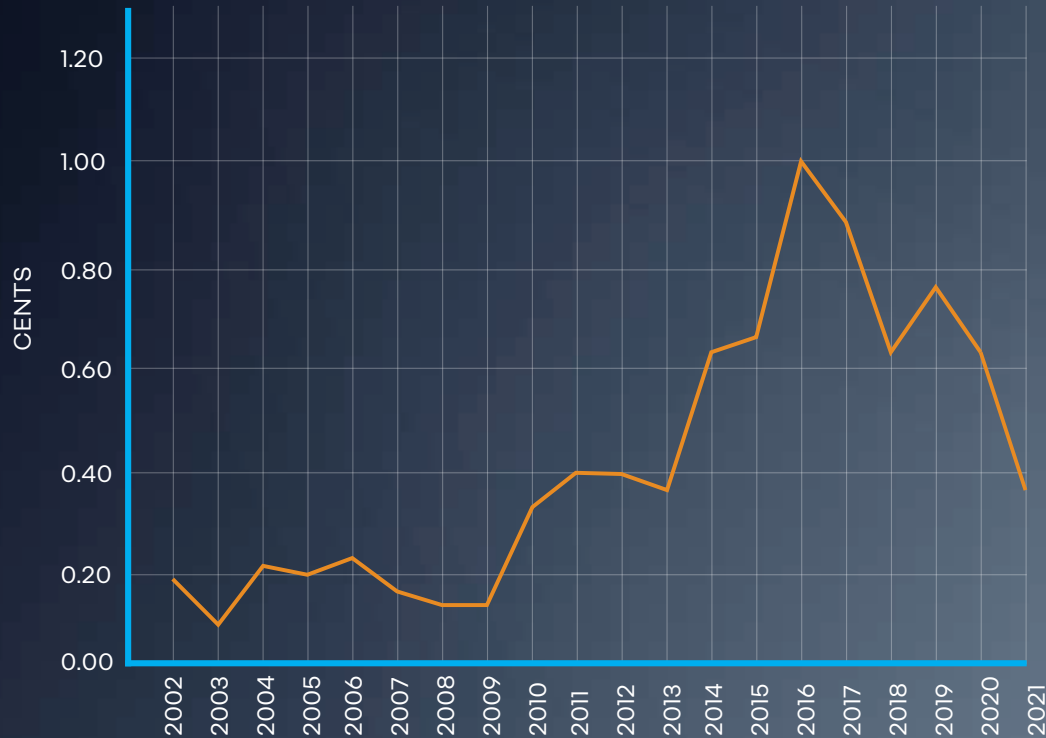




# VB HOLDINGS LIMITED

Annual General Meeting

## EARNINGS PER SHARE - EPS







# VB HOLDINGS LIMITED

Annual General Meeting

## CORPORATE SOCIAL RESPONSIBILITY



Year	Name	Location	Allocation of Prizes / Medals & Food Distribution
2021	University of the South Pacific	Suva	Medal/ Event Prizes
	Rotary Club of Suva East	Suva	1st Trance Food Distribution
	Rotary Club of Suva East	Suva	2nd Trance Food Distribution



# VB HOLDINGS LIMITED

Annual General Meeting

## 2022 PROJECTIONS

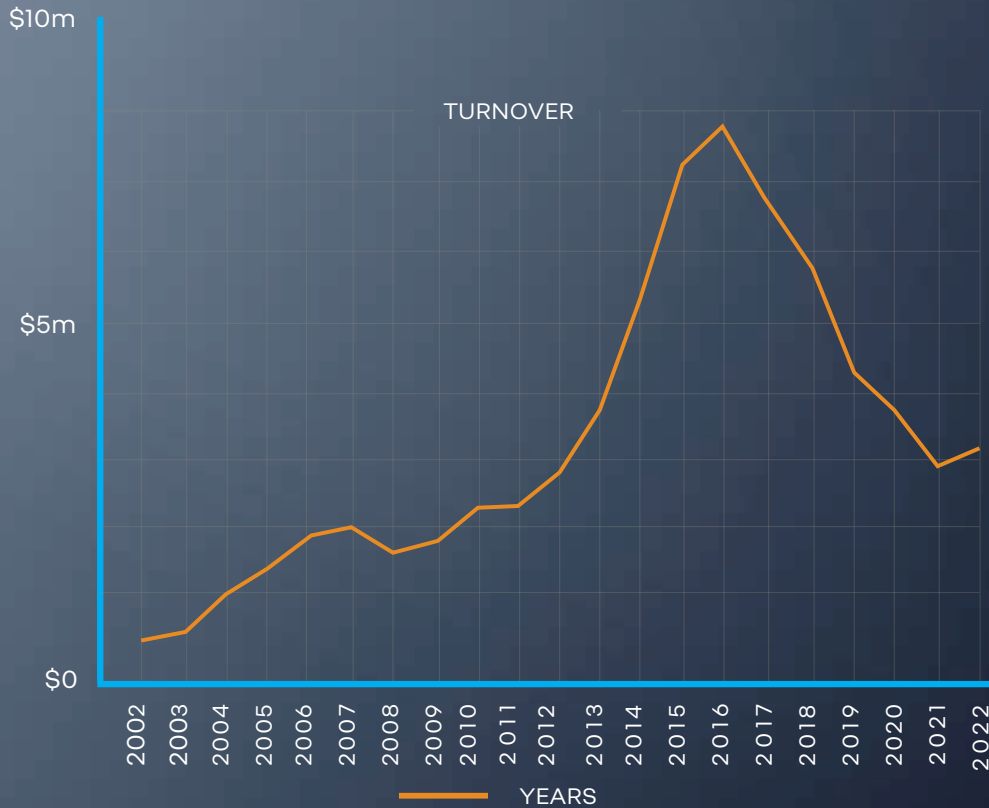
- **(a) TURNOVER TREND** - PROJECTIONS FROM MAY 2022
- **(b) FLEET MANAGEMENT TREND** - PROJECTIONS FROM MAY 2022
- **(c) FLEET & PROPERTY INCOME TREND** - PROJECTIONS FROM MAY 2022



# VB HOLDINGS LIMITED

Annual General Meeting

## TURNOVER





# VB HOLDINGS LIMITED

Annual General Meeting

## FLEET MANAGEMENT



**PACIFICFLEET**<sup>®</sup>  
MANAGEMENT





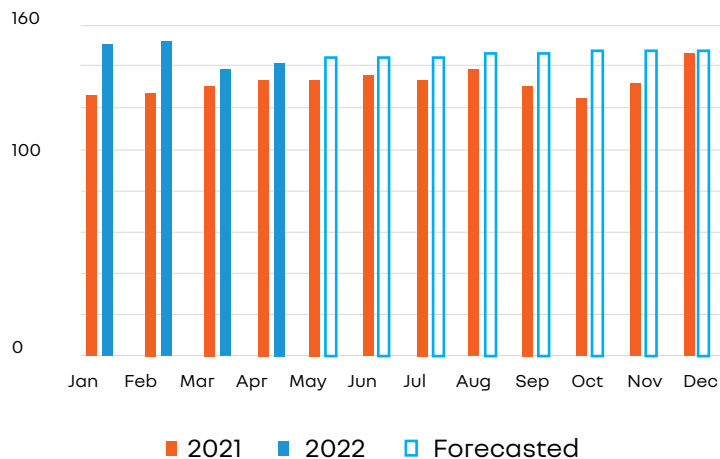


# VB HOLDINGS LIMITED

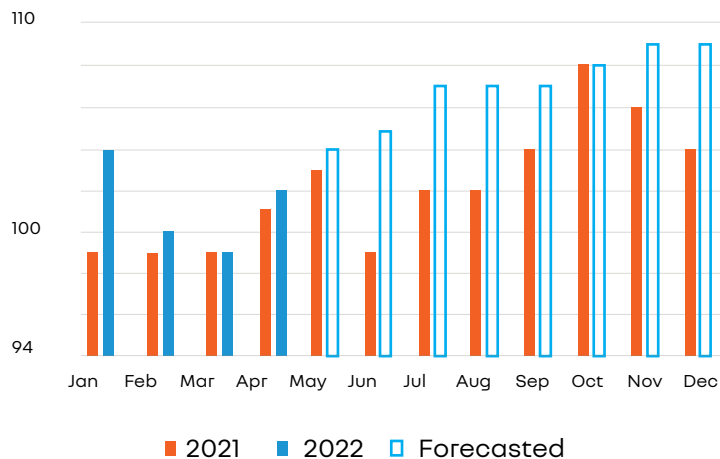
Annual General Meeting

## FLEET MANAGEMENT TREND 2021 & 2022

### Operating Lease (Contracts)



### Finance Lease (Contracts)



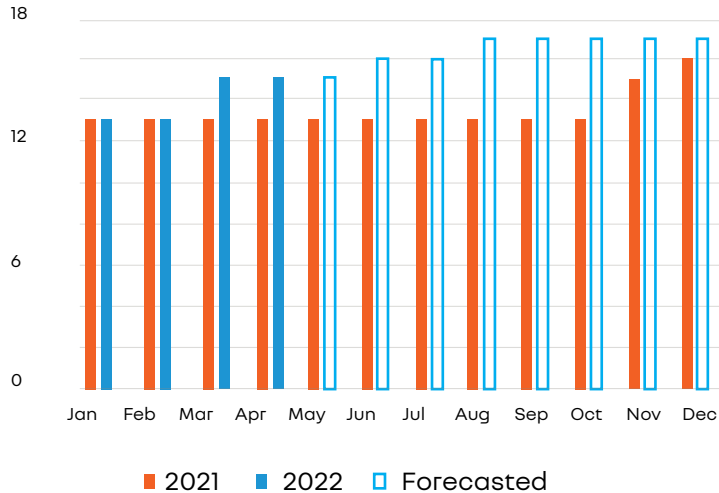


# VB HOLDINGS LIMITED

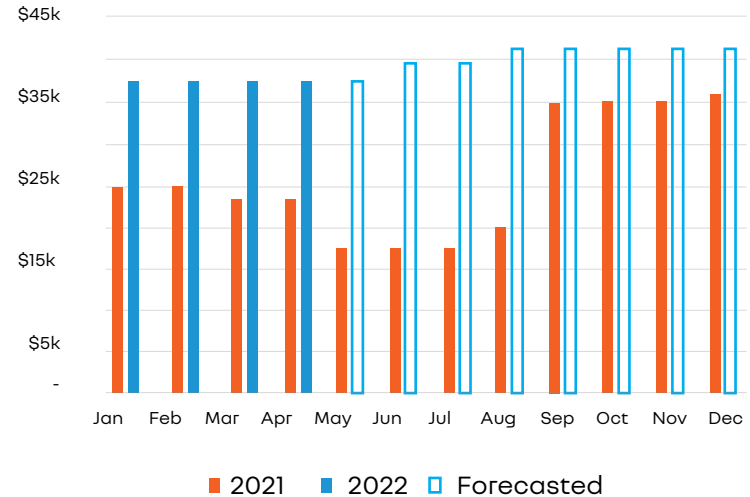
Annual General Meeting

## PROPERTY MANAGEMENT TREND 2021 & 2022

### Property Lease (Contracts)



### Property Rental Income

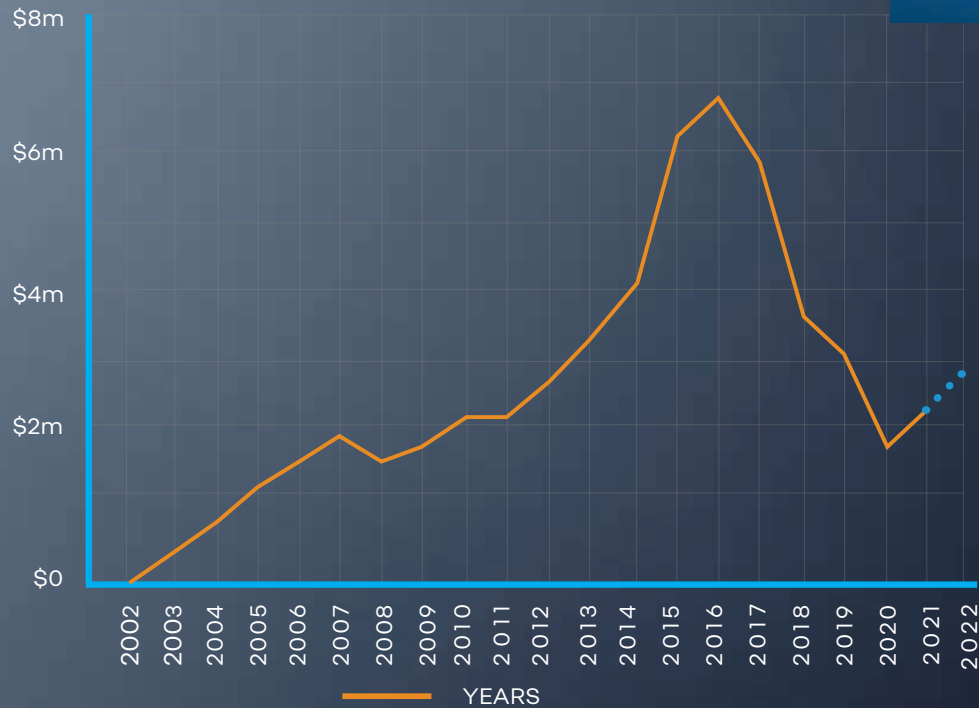




# VB HOLDINGS LIMITED

Annual General Meeting

## FLEET MANAGEMENT

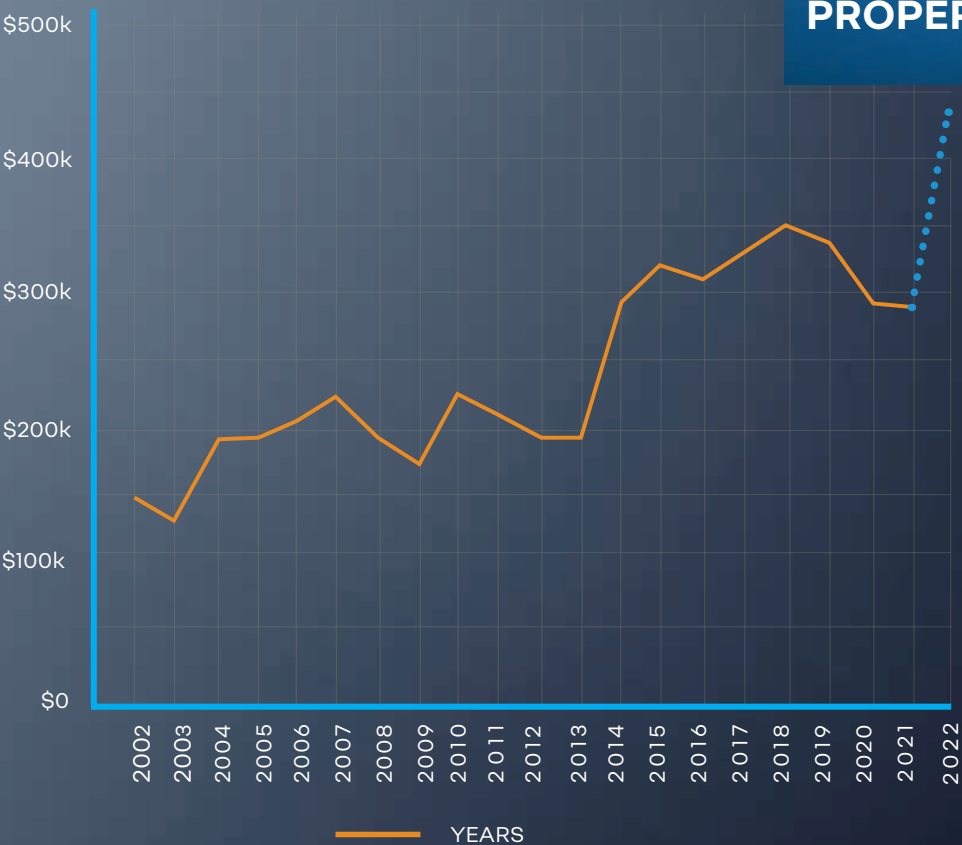




# VB HOLDINGS LIMITED

Annual General Meeting

## PROPERTY MANAGEMENT





# VINAKA & THANK YOU

For Attending

