

Market Announcement

2nd Interim Dividend declaration 2022

06th December 2022

The Board has approved the 2nd interim dividend of \$0.07cents for 2022 to our shareholders, based on the company's performance for the 10 months of this year.

This will be the 3rd dividend pay-out this year, as the final dividend for 2021 was declared at the AGM was in June , as well as the 1st interim dividend for 2022 of \$0.07 cents was also declared on 19th August.

We are pleased that the company has managed to sustain its dividends level throughout the pandemic at a consistent level, although business was tremendously affected, due to its low debt and strong cash position.

With this 2nd interim dividend declaration and the 1st interim dividend for 2022, the total pay-out to shareholders will be \$0.14 cents per share for the financial year 2022. However, including the final dividend for 2021 paid out in July, the total payout for this year to shareholders will be \$0.21cents per share.

VB Holdings Ltd was formed as a public company 75 years ago, however it was restructured and listed on the South Pacific Stock Exchange (SPX) in 2001.

Financial Results

The Financial results of the company for Ten (10) Months the Fleet Division and Property Division, recorded revenue of \$2.5million, which is an increase of \$112,213, at 4.52% over last year (unaudited), as at 31st October 2022 and a pre-tax profit stands at \$802,000 (unaudited). The company remains debt-free and is self-funding its business.

Fleet Division

The division is well placed to continue its recent improvements with new contracts in the general market place, with a growth of 4.9% over last year.

Fleet revenue accounts for 85% of total revenue, while the Property business makes up 15% of total revenue.

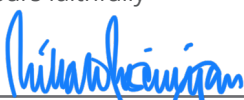
Property Division

Within the property portfolio, while the carpark occupancy rates and revenue have seen improvements. The division has experienced a growth of \$154,721, at 77.65% over last year.

We thank our shareholders and customers for their continued support and confidence in VB Holdings Ltd, since listing on the SPX (South Pacific Stock Exchange) and 76th year as a publicly owned company.

Our share price has remained stable throughout the year and stands at \$7.50

Yours faithfully



Nitish (Bob) Niranjana
Managing Director/CEO

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 type="checkbox"/> Final <input checked="" type="checkbox"/> Interim <input type="checkbox"/> Any other (specify) _____
2.	The dividend/distribution relates to	<input checked="" type="checkbox"/> 10 months ending October 2022
3.	The dividend/distribution relates to the period ended/ending (date)	31 October 2022
4.	Date of dividend declaration/approval	6 th December 2022
5.	Record date	29th December 2022
6.	Date of Ex-benefit	22 nd December 2022
7.	Date of payment of dividend	9 th January 2023
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)	2,592	2,480
Gross Profit (\$'000's)	802	943
Income from other sources (\$'000's)	—	—
Income tax expense (\$'000's)	80	94
Net profit after tax (\$'000's)	721	848



Director



Director/Company Secretary