VB HOLDINGS LTD ANNOUNCES ANOTHER RECORD DIVIDEND

VB HOLDINGS LTD

(A SPX public listed company - Code: VBH)

17th July 2026

The pioneer Asset Management company, VB Holdings Ltd, announces another record dividend to its shareholders based on the 1st 6 months of trading to 30 Jun 2026. The 3 classes of asset management are Fleet, Property and Equity, and all have performed exceptionally well in the 1 st 6 months.

The Board of Directors is pleased to release the financial results (unaudited) of the Company for the half-year ended 30 June 2026.

VB Holdings Ltd has delivered a materially stronger result than in the corresponding period last year, with operating revenue up 47.7% and net profit before tax up 51.8%.

Reflecting on this performance and the Board's confidence in the Company's financial position, the Directors have declared an interim dividend of 10 cents per ordinary share at today's 2nd quarter board meeting.

1. Financial Highlights

Measure	30 June 2026	30 June 2025	Change
Sales revenue	2,485,081	1,447,977	+71.6%
Other revenue	673,668	690,699	−2.5%
Total operating revenue	**3,158,749**	**2,138,676**	**+47.7%**
Net profit before tax	884,746	583,001	+51.8%
Income tax expense	(221,187)	(145,750)	+51.8%
Net profit after tax	**663,559**	**437,251**	**+51.8%**
Basic earnings per share	$0.31	$0.20	+55.0%
Interim dividend per share	10.0 cents	10.0 cents	0.0%
Total assets	35,126,917	25,623,137	+37.1%
Total liabilities	6,407,852	5,339,834	+20.0%
Net assets	**28,719,065**	**20,283,303**	**+41.6%**
Retained earnings	25,030,538	16,594,776	+50.8%

2. Financial Performance

Total operating revenue for the half year was $3.16 million an increase of $1.02 million or 47.7% on the $2.14 million recorded in the corresponding period of 2025. The improvement was driven by sales revenue, which grew 71.6% to $2.49 million. Other revenue was broadly flat at $0.673 million a marginal decline of 2.5%.

Net profit before tax rose 51.8% to $0.885 million (2025: $0.583 million). After an income tax expense of $0.221 million (2025: $0.146 million), net profit after tax attributable was $0.664 million, compared with $0.437 million in the prior comparative period.

Basic earnings per share improved to $0.31, from $0.20 for the half year ended 30 June 2025.

3. Financial Position

The Company's total assets stood at $35.13 million as at 30 June 2026, compared to $34.99 million as per last financial year balance sheet of December 2025. Total assets at the same time last year as at 30th June 2025 was $25.63 million. On current assets of $34.53 million comprise principally property, plant and equipment of $10.01 million, long-term investments of $10.24 million and financial assets equity instruments of $13.48 million. The increase in equity instruments over the half year reflects the acquisition of shares in Shreedhar Motors Ltd at a cost of $734,000.

Total liabilities reduced to $6.41 million from $6.93 million at 31 December 2025, principally on the back of a reduction in trade payables to $1.23 million (31 December 2025: $2.00 million).

Net assets closed at $28.72 million, an increase of $0.664 million (2.4%) on the 31 December 2025 position of $28.06 million and 41.6% above the 30 June 2025 position. The movement in shareholders' funds for the period is wholly attributable to retained earnings which stands as at 30 June 2026 amounting to $25.03 million.

4. Interim Dividend

On 17 July 2026, the Directors declared an interim dividend of 10 cents per ordinary share in respect of the half year ended 30 June 2026.

In determining the dividend, the Directors have had regard to the Company's earnings for the half year, its net asset position of $28.72 million at 30 June 2026, and its ongoing working capital and investment requirements.

As the dividend was declared after the balance date, it has not been recognised as a liability in the Statement of Financial Position at 30 June 2026, and accordingly no provision for the dividend is reflected in the accompanying half year accounts. The dividend will be brought to account in the financial statements for the year ending 31 December 2026.

5. Further Information

The full half year accounts Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position and Statement of Cash Flows accompany this announcement as Annexure D as attached.

The property portfolio has performed well, with all its commercial office space now fully tenanted. A few Retail shops are being refurbished for tenancies and improved yields.

Fleet management continues to perform, and further growth is expected.

Equity Investments has performed exceptionally as well, with its investments in SUN Insurance and Shreedhar Motors both performing above expectations.

We thank our shareholders for their support and look forward to growing our shareholder funds in the near future.

On behalf of the Board of Directors,

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Nitish (Bob) Niranjan
CHIEF EXECUTIVE OFFICER

Annexure D; Half Year Accounts/reports

VB Holdings Ltd
Statement of profit or Loss and Other Comprehensive Income
For Half Year Ended 30 June 2026

			Consolidated		
			Current 30 June 2026 FJD $	% change	Previous 30 June 2025 FJD $
1.	**OPERATING REVENUE**				
	(a)	Sales Revenue	2,485,081	**71.63 %**	1,447,977
	(b)	Other Revenue	673,668		690,699
	(c)	Total Operating Revenue	3,158,749		2,138,676
2.	**(a)**	**Net Profit/Loss before Tax**	**884,746**	**51.76%**	**583,001**
	(b)	Income Tax Expense	(221,187)		(145,750)
	(c)	**Net Profit/Loss after Tax**	**663,559**		**437,251**
3.	(a)	Extraordinary item after Tax	-		-
	(b)	**Net Profit/Loss after Tax & Extraordinary Item**	**663,559**		**437,251**
4.	(a)	OEI in net profit and extraordinary items after Income Tax	-		-
	(b)	**Net Profit/Loss after Extraordinary Items and Income Tax Attributable to Members of the Company**	**663,559**	**51.76%**	**437,251**
	(c)	Retained Profit at Beginning	24,366,979		16,157,525
	(d)	**Total available for appropriation**	**25,030,538**		**16,594,776**
	(e)	Ordinary dividend provided for	-		-
	(f)	Retained profit at year end	25,030,538	**50.83%**	16,594,776
5.	**Earnings Per Share**				
	(a)	Basic earnings per share	0.31		0.20

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Director

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Director/Company Secretary

Statement of Financial Position

For half/full year ended 30 June 2026

	Consolidated		
	Current 30 June 2026 FJD$	Annual report 31 December 2025 FJD$	Previous 30 June 2025 FJD$
6. CURRENT ASSETS			
(a) Cash Assets	137	137	137
(b) Trade receivables	601,639	765,500	666,982
(c) Current tax asset	-	46,831	-
(d) Total Current Assets	**601,776**	**812,468**	**667,119**
NON-CURRENTS ASSETS			
(e) Property, plant and equipment	10,011,523	10,571,474	8,737,903
(f) Long-term investment	10,242,577	10,130,000	10,130,000
(g) Financial assets- equity instrument	13,484,000	12,750,000	5,000,000
(h) Term deposit	504,000	504,000	504,000
(i) Future Income tax benefit	-	-	118,311
(j) Other	283,041	221,686	465,804
(k) Total Non-Current Assets	**34,525,141**	**34,177,160**	**24,956,018**
(l) Total Assets	**35,126,917**	**34,989,628**	**25,623,137**
7. CURRENT LIABILITIES			
(a) Trade payables	1,230,718	2,005,833	816,979
(b) Current tax liabilities	174,356	-	38,068
(c) Interest-bearing borrowings	3,905,523	3,857,307	3,223,850
(d) Other	121,447	95,174	91,832
(e) Total Current Liabilities	**5,432,044**	**5,958,314**	**4,170,729**
NON-CURRENT LIABILITIES			
(f) Deferred tax liabilities	975,808	975,808	1,169,105
(g) Total Non-Current Liabilities	**975,808**	**975,808**	**1,169,105**
(h) Total Liabilities	**6,407,852**	**6,934,122**	**5,339,834**
(i) NET ASSETS	**28,719,065**	**28,055,506**	**20,283,303**
8. EQUITY			
(a) Contributed equity	3,688,527	3,688,527	3,688,527
(b) Retained profits/accumulated losses	25,030,538	24,366,979	16,594,776
(c) Equity Attributable to Members	**28,719,065**	**28,055,506**	**20,283,303**
OEI in Controlled Entities			
(d) TOTAL EQUITY	**28,719,065**	**28,055,506**	**20,283,303**

Director

Director/Company Secretary

Statement Of Cash Flows

For half/full year ended 30 June 2026

	CONSOLIDATED	
	Current 30 June 2026 FJD$	Previous 30 June 2025 FJD$
9. CASH FLOW FROM OPERATING ACTIVITIES		
(a) Cash Received from Trading activities	2,729,589	2,454,376
(b) Cash Payments	(1,600,436)	(413,639)
(c) Interest Received	70	1,376
(d) Dividend Received	160,000	254,167
(e) Interest Paid	(81,344)	-
(f) Income Tax Paid	-	(54,353)
(g) **Net Cash Inflow from Operating Activities**	**1,207,879**	**2,241,927**
10. CASH FLOWS FROM INVESTING ACTIVITIES		
(a) Acquisition of Fixed Assets	(1,020,831)	(4,926,088)
(b) Proceeds from Sale of Fixed Assets	498,736	327,369
(c) Acquisition of Shares	(734,000)	-
(d) Payment for Term Deposit	-	-
(e) Audio Visual Production	-	-
(f) Proceeds from Sale of Associate	-	-
(g) Proceed from Sale of Investment	-	-
(h) **Net Cash (Outflow) from Investing Activities**	**(1,256,095)**	**(4,598,719)**
11. CASH FLOWS FROM FINANCING ACTIVITIES		
(a) Dividend paid/Unclaimed	-	**5,624**
(b) Repayment of Secured Loan	-	-
(c) Proceed from Issue of Shares	-	-
(d) Proceeds from Borrowings	-	-
(e) Repayment of Lease Principal	-	-
(f) **Net Cash (Outflow)/Inflow from Financing Activities**	-	**5,624**
12. NET INCREASE/(DECREASE) IN CASH HELD	**(48,216)**	**(2,351,168)**
(a) Cash/(Overdraft) at beginning of year	(3,857,170)	(872,545)
(b) Effects of exchange rate changes on opening cash balances	-	-
(c) Cash/(Overdraft) at end of year	(3,905,386)	(3,223,713)

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Director

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Director/Company Secretary

Annexure F: Dividend Declaration

VB HOLDINGS LIMITED

Declaration of Dividend

PART A: Basic Details

Sr. No.	Particulars	Answer
1.	Type of dividend/distribution	☐ Final ☑ √ Interim ☐ Any other (specify) ________
2.	The dividend/distribution relates to	☐ a period of one month. ☐ a period of one quarter. ☑ √ a period of six months. ☐ a period of twelve months. ☐ any other (specify)
3.	The dividend/distribution relates to the period ended/ending (date)	30^{th} June 2026
4.	Date of dividend declaration/approval	17^{th} July 2026
5.	Record date	6^{th} August 2026
6.	Date of Ex-benefit	3^{rd} August 2026
7.	Date of payment of dividend	14^{th} August 2026

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	$0.10	$0.10
Amount of dividends ($)	$213,740.30	$213,740.30
Turnover ($'000's)	3,159	2,139
Gross Profit ($'000's)	885	583
Income from other sources ($'000's)	–	–
Income tax expense ($'000's)	221	146
Net profit after tax ($'000's)	664	437

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Director

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Director/Company Secretary