



2 September 2024

**RB Patel Group Limited**

**MARKET ANNOUNCEMENT**

RB Patel Group Limited today announced that its Board has declared a Final Dividend of 3.5 cents per share, amounting to \$5,250,000, to be paid by 1 October 2024. This will bring the total dividends paid for the financial year to 5.5 cents per share amounting to \$8.25 million.

The company also released its audited financial statements for the year ended to 30 June 2024.

**Company Chairperson, Ms Kamal Haer, said that she was very pleased to announce the dividend and happy to advise the shareholders of the company’s encouraging results for the year.**

Ms Haer pointed out that the 5.5 cents per share dividend is the highest paid since listing except for last year’s record 7 cents per share which was a catch up on the reduced dividends paid from 2020 to 2022 during the COVID-19 pandemic. It should also be highlighted that the company has recently acquired a number of vacant properties for future developments which will also require funding.

Revenues including other income increased by over 8.4% to \$184 from \$170 million last year. Profit from operating activities increased by 16% to \$18.2 from \$15.7 million last year. Net cash generated from operations increased to \$18 from \$16 million last year. Net profit after tax for the year is \$12.5 million, an increase of 62.2% over last year despite an increase in the rate of income tax to 25% from 10%.

Making the announcement today, Ms Haer said “Considering the global and domestic market conditions, the large number of Fijians that have migrated and the competitive nature of the industry the Company’s results are commendable.”

The supermarket industry continues to get more and more competitive with new stores and players entering the industry each year.

Ms Haer acknowledged the continued positive impact of tourism growth driving the economic recovery for Fiji. However, she also cautioned of the many natural disasters, related to climate change, around the world as well as the Ukraine and Israeli wars that have caused disruptions to economic activities and has left most economies, including Fiji, struggling to control inflation.

A handwritten signature in blue ink, appearing to read 'Kamal Haer', written over a dotted line.

**Director**

A handwritten signature in blue ink, appearing to read 'Dipak', written over a dotted line.

**Company Secretary**

## RB Patel Group Limited Dividend Declaration

### PART A: Basic Details

	Particulars	Details
1.	Type of dividend/distribution	Final
2.	The dividend/distribution relates to	A period of twelve months
3.	The dividend/distribution relates to the period ended/ending (date)	Year ended 30 June 2024
4.	Date of dividend declared	2 September 2024
5.	Record date	23 September 2024
6.	Date of Ex-benefit	18 September 2024
7.	Date of payment of dividend	1 October 2024
8.	Have the necessary approvals as required under the Companies Act 2015, SPX Listing Rules and Articles of Association of the Company been obtained?	Yes.

### PART B: Dividend/distribution amounts and other details

	Current	Previous	Increase/(Decrease)
Dividend per share	\$0.035	\$0.05	(30%)
Amount of dividends (\$)	\$5,250,000	\$7,500,000	(30%)
Turnover	\$176,914,522	\$165,444,612	6.9%
Gross Profit	\$36,545,668	\$34,725,910	5.2%
Income from other sources	\$7,479,557	\$4,598,641	62.6%
Income tax expense	\$4,155,498	\$6,728,110	(38.2%)
Profit from operations	\$18,170,263	\$15,662,648	16.0%
Net profit after tax	\$12,490,695	\$7,702,469	62.2%

This is the final dividend for the year ending 30 June 2024. The figures shown above are for the years ended 30 June 2024 and 2023 and audited. A market announcement has been issued separately.



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Director



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Company Secretary