

**For Public Release**

**5 November 2024**



**FIJIAN HOLDINGS LIMITED 2024 ANNUAL GENERAL MEETING RESOLUTIONS**

The following resolutions were tabled and unanimously approved at the Company's Annual General Meeting (AGM) held at 3.00pm on Thursday 31<sup>st</sup> of October 2024 at the RB Harbour Point Convention Centre, 1 Marine Drive, Lami.



**General Business:**

**1. Minutes of the previous Annual General Meeting:**

Resolved to receive and confirm the minutes of the previous Annual General Meeting held on Friday 27<sup>th</sup> October 2023.



**Ordinary Business:**

**2. Consideration of Financial Statements:**

Resolved to consider the Accounts and Balance Sheet for the year ended 30 June 2024 incorporating the Directors' and Auditor's Report therein.



**3. Confirmation of Interim Dividend and Special Dividend**

Resolved to confirm the Interim Dividend declared by the Directors in April 2024 out of the profit of the company for the period ended 31<sup>st</sup> March 2024; and the Special Dividend declared out of the strong performance to 31<sup>st</sup> May 2024 by the Directors in celebration of the company's 40<sup>th</sup> Anniversary in June 2024.



**4. Appointment of Directors:**

- i) Resolved the appointment of Ilimotama Cawi who retired by rotation and offered himself for re-appointment as an Independent Director of the company.
- ii) Resolved the appointment of Marica Wati Rokovada as an Independent Director of the company to be effective at the conclusion of the AGM.
- iii) Resolved the appointment of Anare Jale as a Director representing the majority shareholders of the company.
- iv) Resolved the appointment of Savenaca Alexander Seniloli as a Director representing the majority shareholders of the company.





5. **Reappointment of Auditors:**

Resolved the re-appointment of KPMG as Auditors of the company from the conclusion of this meeting until the next Annual General Meeting and that the Board be authorized to fix their remuneration.



END

  
Chairman

  
Deputy Chairman

For further information, please contact Mereoni Matavou on 3305017 or email [Mereoni.Matavou@fijianholdings.com.fj](mailto:Mereoni.Matavou@fijianholdings.com.fj)



# 2024 ANNUAL GENERAL MEETING

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Presentation to the Shareholders  
31<sup>st</sup> October 2024



**FIJIAN  
HOLDINGS  
LIMITED**



*Celebrating 40 years: A legacy of growth, A future of possibilities*



# Agenda

**01**

FHL at a  
glance

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**02**

Strategic  
Achievements

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**03**

Financial  
Achievements

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**04**

FY25-FY27  
Plans

**05**

Conclusion

**06**

Questions &  
Answers



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**How can we  
increase awareness  
of FHL?**

.... Shareholders' Question from 2023 AGM





At the villages & communities



At shows and other events



On radio talk-shows



In Sacramento, ....



On TV



In San Francisco & other cities



# 01

FHL at a glance



Our purpose explains **why** we exist

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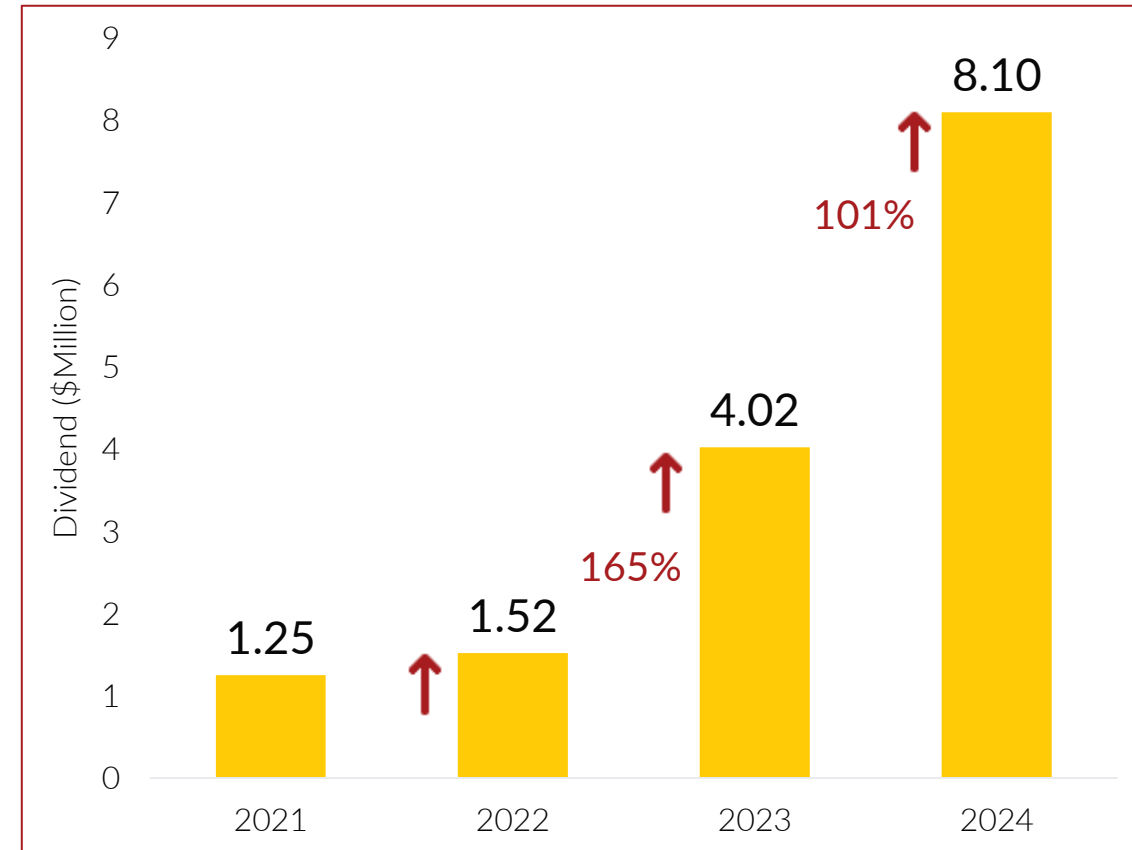
To **accelerate** the participation of iTaukei in the **commercial sector** and, in doing so, enhance their **socio-economic standing**



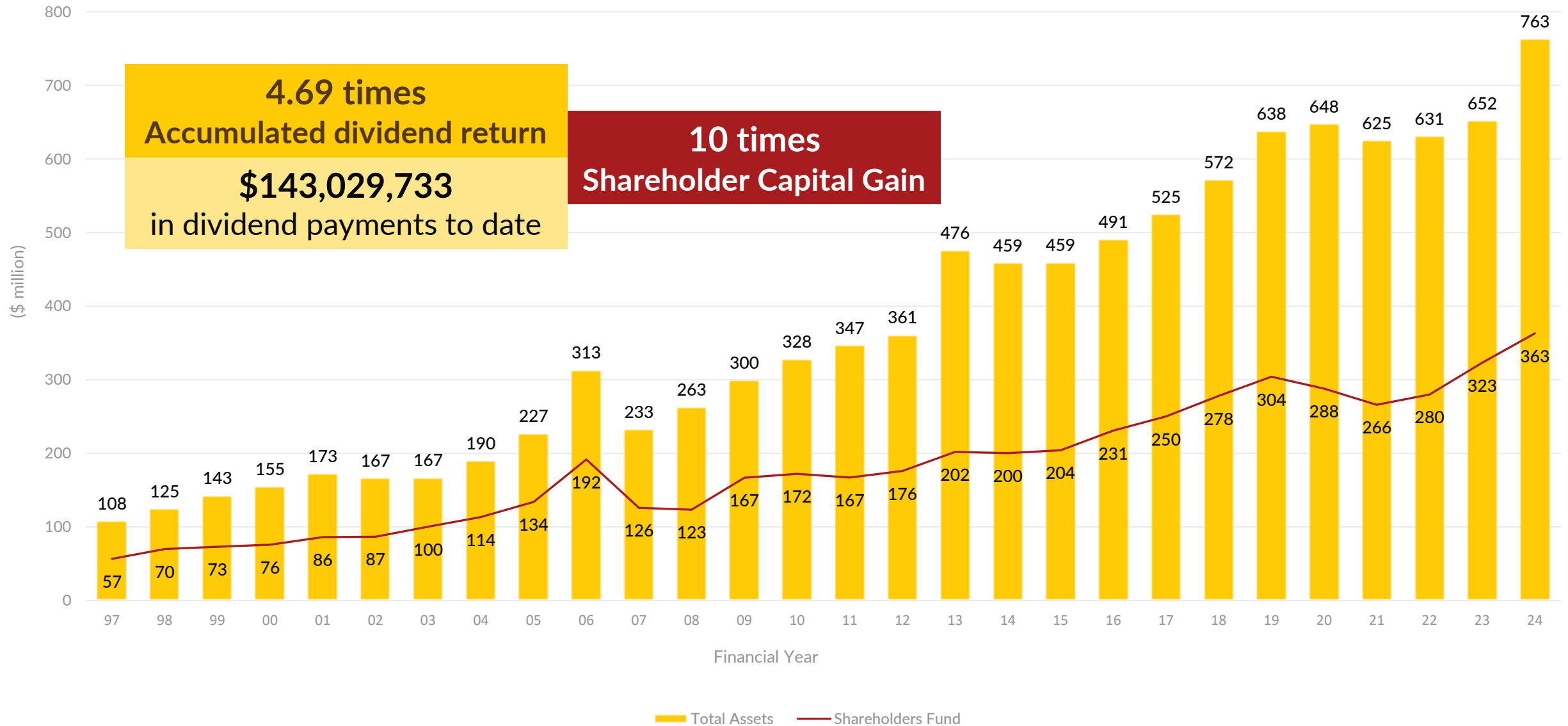


## The key to **sustainable value** for shareholders

1. FHL is here for the long-term
2. To deliver sustainable value
3. Through dividend and value appreciation
4. Guided by Dividend Policy
5. Paid on free cash-flow



# Shareholders Value





# Top 10 Shareholders

Shareholder Name	Shares	Total % Holding
01. Itaukei Affairs Board	107,800,400	35.39%
02. Itaukei Trust Fund Board	100,211,663	32.89%
03. Itaukei Land Trust Board	8,846,660	2.90%
04. Cakaudrove Prov. Hold Co Ltd	3,001,521	0.99%
05. Ratu Sir K Mara Education Trust Fund	3,000,000	0.98%
06. Cicia Plantation Co-Op Society Ltd	3,000,000	0.98%
07. Macuata Provincial Council	2,109,940	0.69%
08. Tailevu Dairy Farmers Co-Op Ass Ltd	2,000,000	0.66%
09. Vanua Ko Lovoni Investment Ltd	1,798,050	0.59%
10. iTLTB ATF Mataqali Serau, Nabiti, Dreketi	1,635,500	0.54%

Top 3 own  
**71%**  
of the total shares

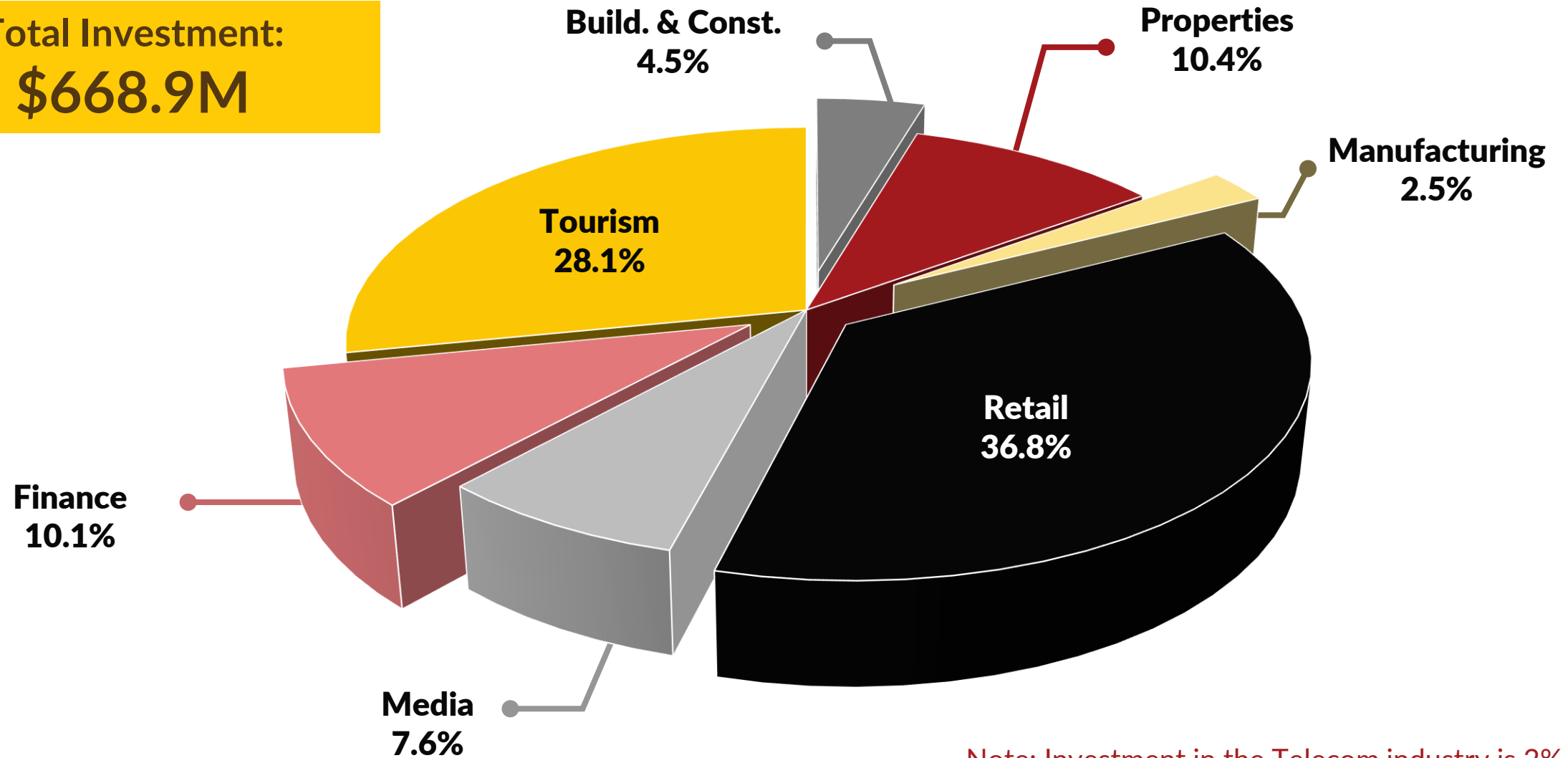
# Board of Directors





# Industries we invest in

**Total Investment:  
\$668.9M**



Note: Investment in the Telecom industry is 2%

# Companies (Unlisted companies)



100%



100%



100%



100%



72%



70%



51%



50%

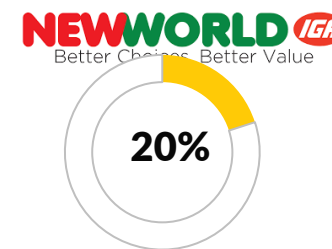
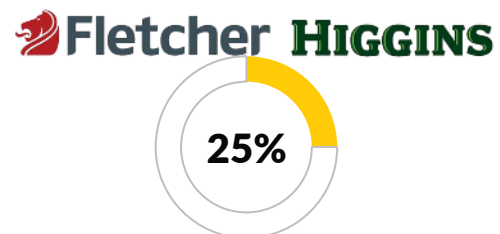
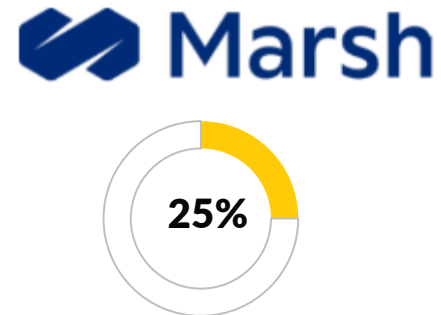
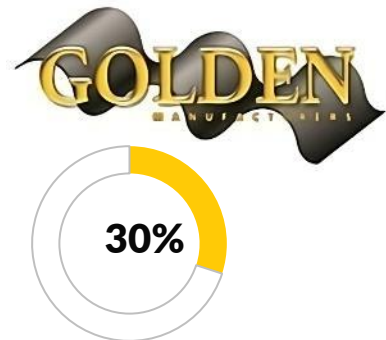


# Companies (cont ...)

## Listed Companies



## Associate Companies



## Other Companies



# 02

## Strategic Achievements



This year's significant achievement

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**Aligning our  
Group Strategies,  
ensuring that  
all our subsidiaries  
work cohesively  
towards a shared vision.**

**“Growing  
into new  
Frontiers –  
in Pursuit of  
our Purpose**



# Our strategy

**“Growing into new Frontiers –  
in Pursuit of our Purpose”**



Investing for  
Impact



Future Proofing  
our Core



New  
Investments



Digital  
Transformation



Corporate  
Culture

**To accelerate the participation of iTaukei in the commercial sector and,  
in doing so, enhance their socio-economic standing**



# Investing for Impact



CBayview Enterprises: JV with Raibevu Family Trust for 2-storey commercial development.



- Under Tender process
- Pre-Bid meeting on 21/10/2024







# Investing for Impact



- Project Manager engaged along with team of consultants
- Preliminary Concept plan & cost estimates completed

Cakaudrove Provincial Holdings: Preference shares investment for commercial development.

# Future-proofing our core



- Innovating products aligned to purpose
- Marama Finance & Vanua Finance





# Future-proofing our core



- Opened two new stores
- Six land development projects



New store in Savusavu. Source: [fijivillage.com](http://fijivillage.com)



# Future-proofing our core



- Modernise fleet and re-fleet
- Explore new value-chain opportunities



# Future-proofing our core



- Remediation Works at the existing mill
- Exploration of a New Mill
- Discussions with FCCC





# Future-proofing our core



- Development of a New Product
- New Unit & Trust Management IT System



Signing up for Unit Trust at Sacramento



# Future-proofing our core



- Humes Transformation



# Future-proofing our core



- Target to be opened by December 2024
- 85% tenancy committed & intent





# New Investments



- Equity stake of 2.3%
- Big market with low mobile penetration



Source: [pngbusinessnews.com](https://pngbusinessnews.com)



# New Investments



- Equity stake of 27.5%



Source: [denaraumarina.com](http://denaraumarina.com)

# New Investments



- Equity stake of 25%.
- Tier 1 contractor with huge project pipelines



Source: [fletcherconstruction.co.nz](https://fletcherconstruction.co.nz)



# 03

## Financial Achievements

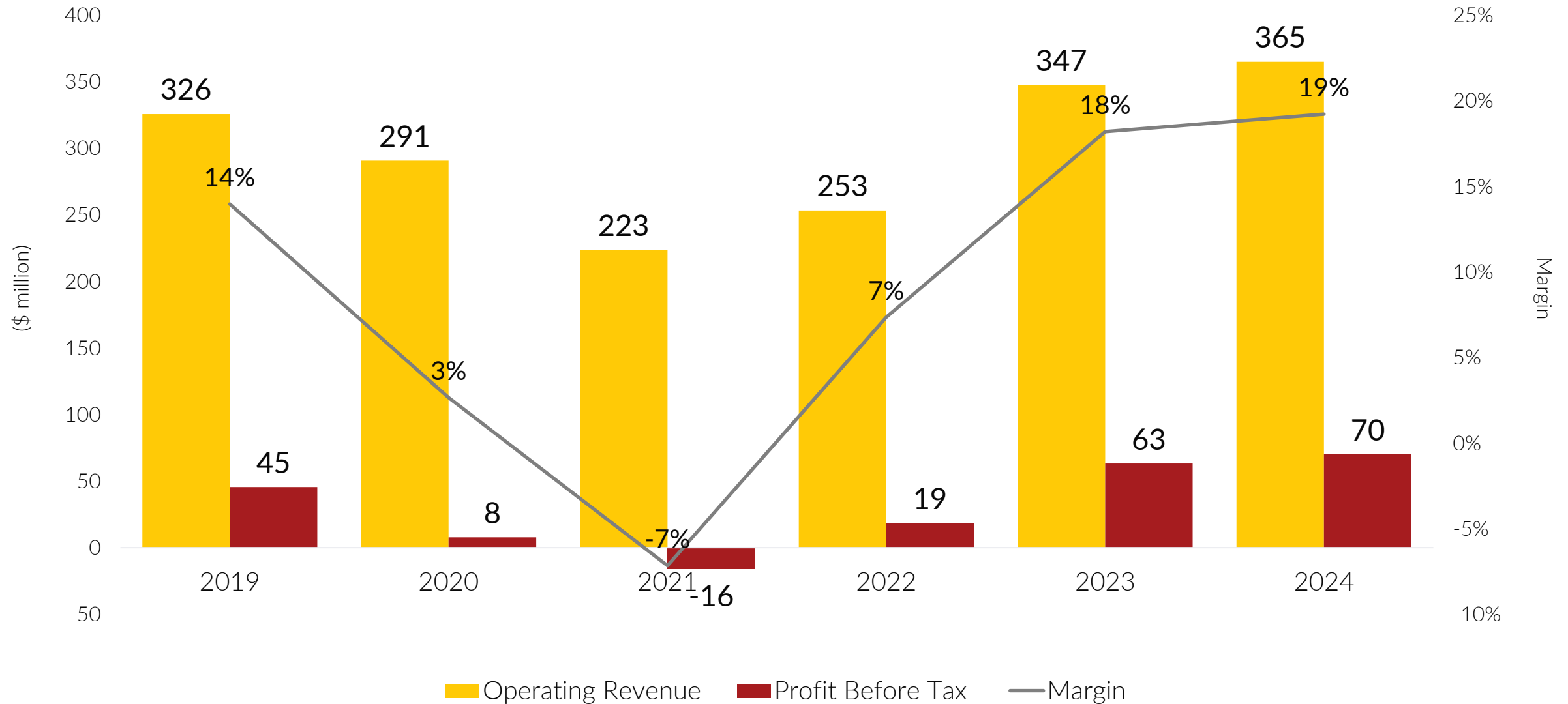


# Positive Year-on-Year Change

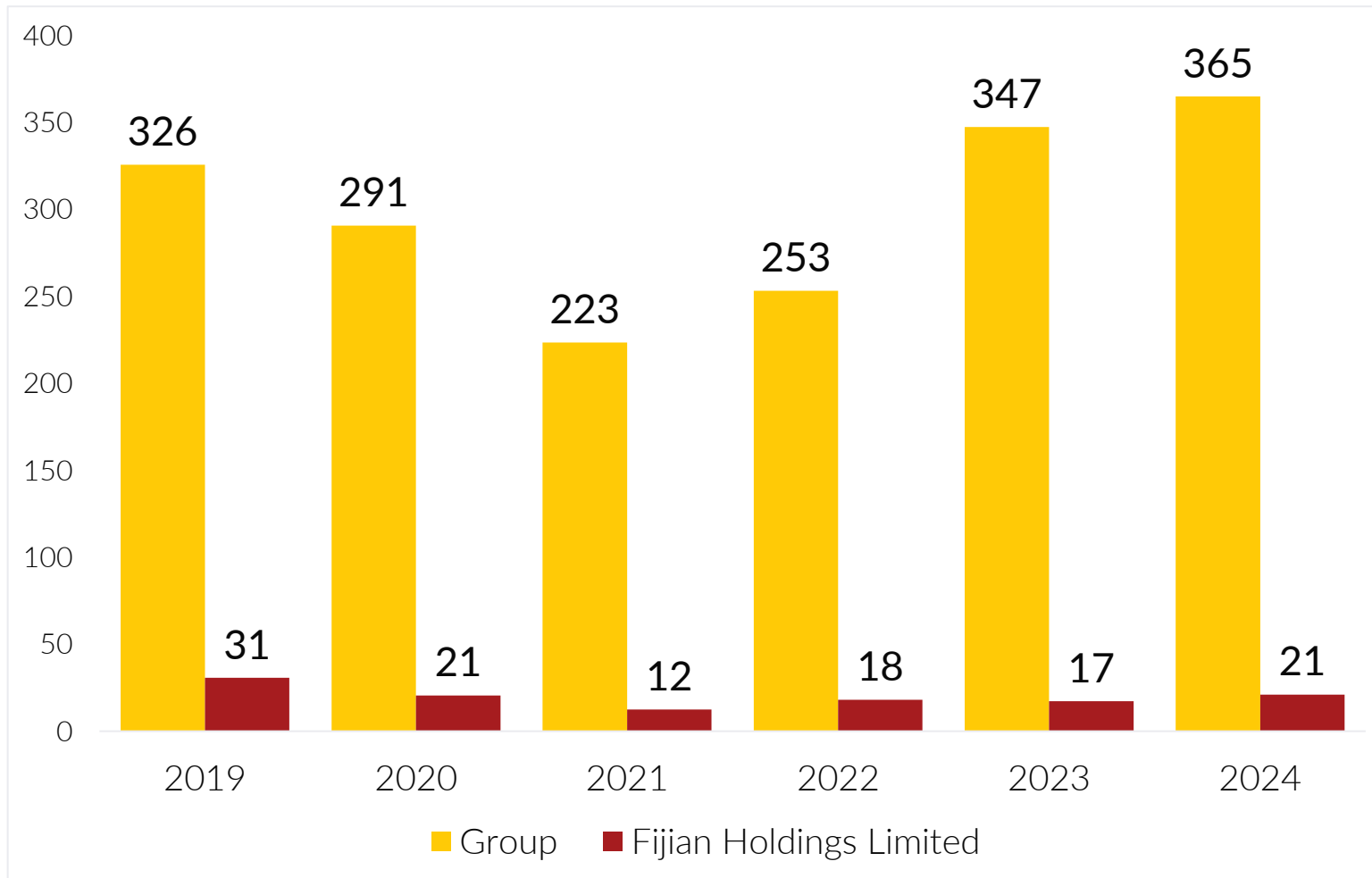
<div>Total Assets</div> <div>↑ <b>\$763 million</b></div> <div>from \$652M (17%) in 2023</div>			<div>Total Operating Income</div> <div>↑ <b>\$364.9m</b></div> <div>\$347.4M (5%) in 2023</div>	<div>Net Profit Before Tax</div> <div>↑ <b>\$70.1M</b></div> <div>\$63.2M (10.9%) in 2023</div>
<div>Group Debt</div> <div><b>\$285.2M</b></div> <div>\$228.6M (24.8%) in 2023</div>	<div>Net Assets</div> <div>↑ <b>\$362.8M</b></div> <div>\$323.3M (12.2%) in 2023</div>	<div>Dividend declared by Holding Co.</div> <div>↑ <b>\$8.1M</b></div> <div>\$4.02M (101.5%) in 2023</div>	<div>Group Cash and Cash Equivalent</div> <div>↑ <b>\$24.0M</b></div> <div>\$19.2M (25%) in 2023</div>	<div>Cash Dividend to Holding Co,</div> <div>↑ <b>\$19.0M</b></div> <div>\$15.0M (26.7%) in 2023</div>



# Group Performance in last 5-years



# Operating Revenue (\$M)



FY24

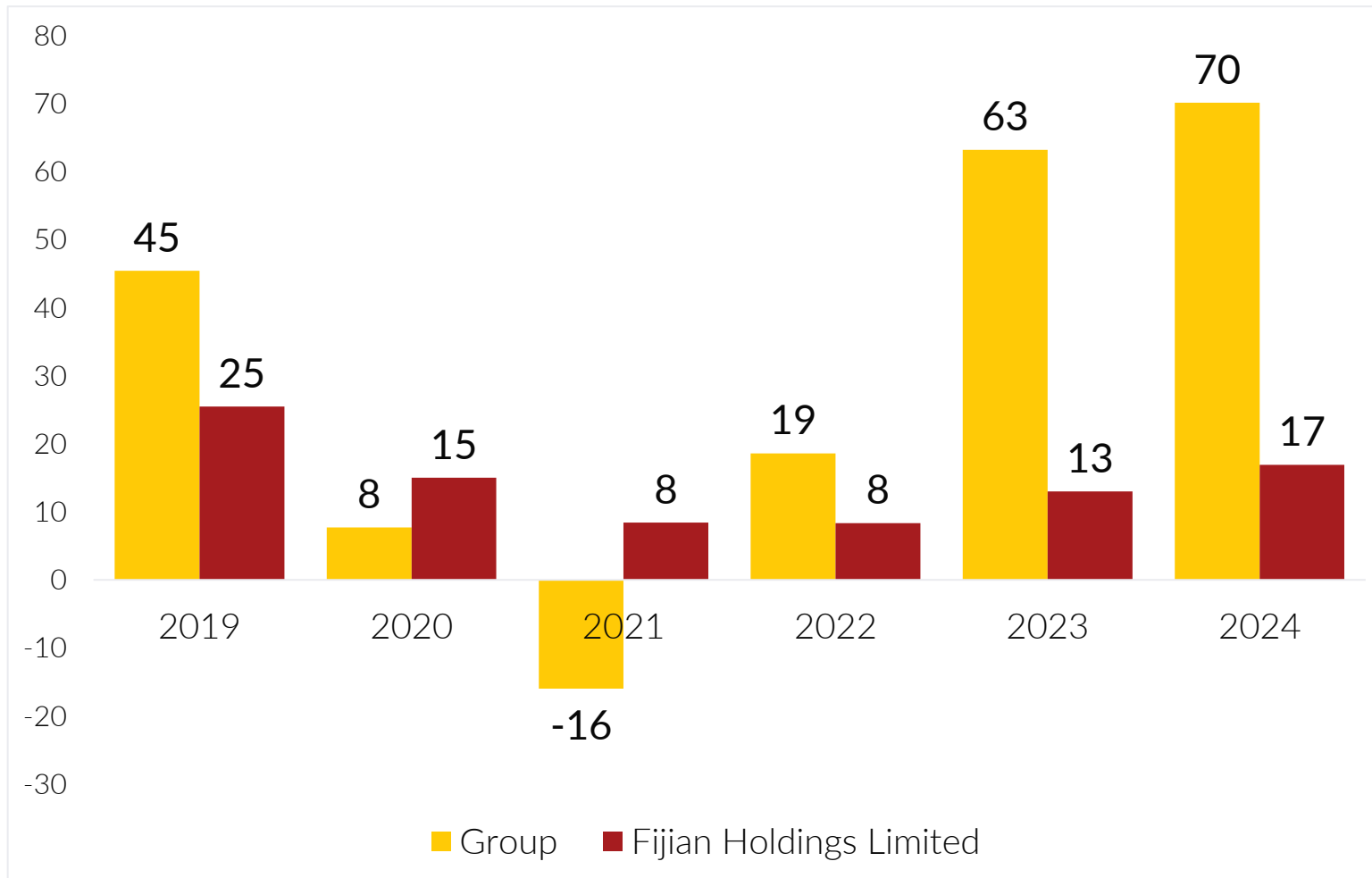
Group: **\$364.9M**FHL: **\$21M**

Growth

Group: **5.0%**FHL: **21.2%**



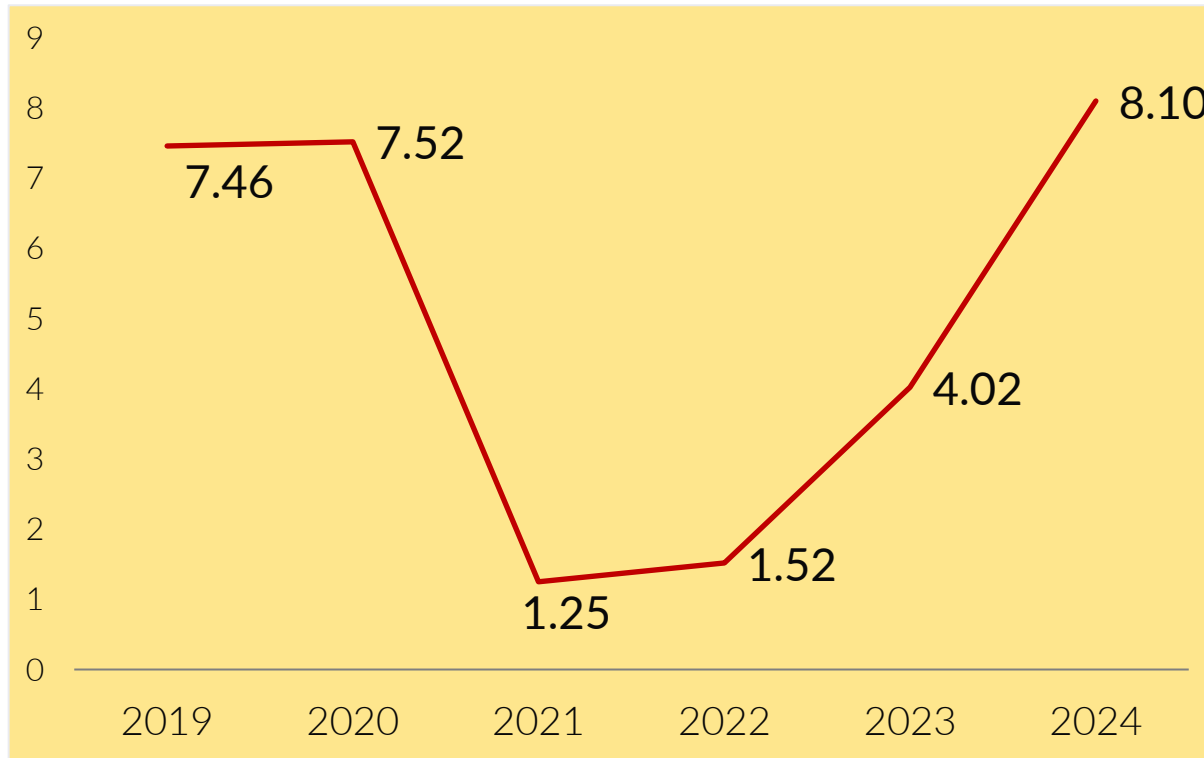
# Profit before tax (\$M)



FY24

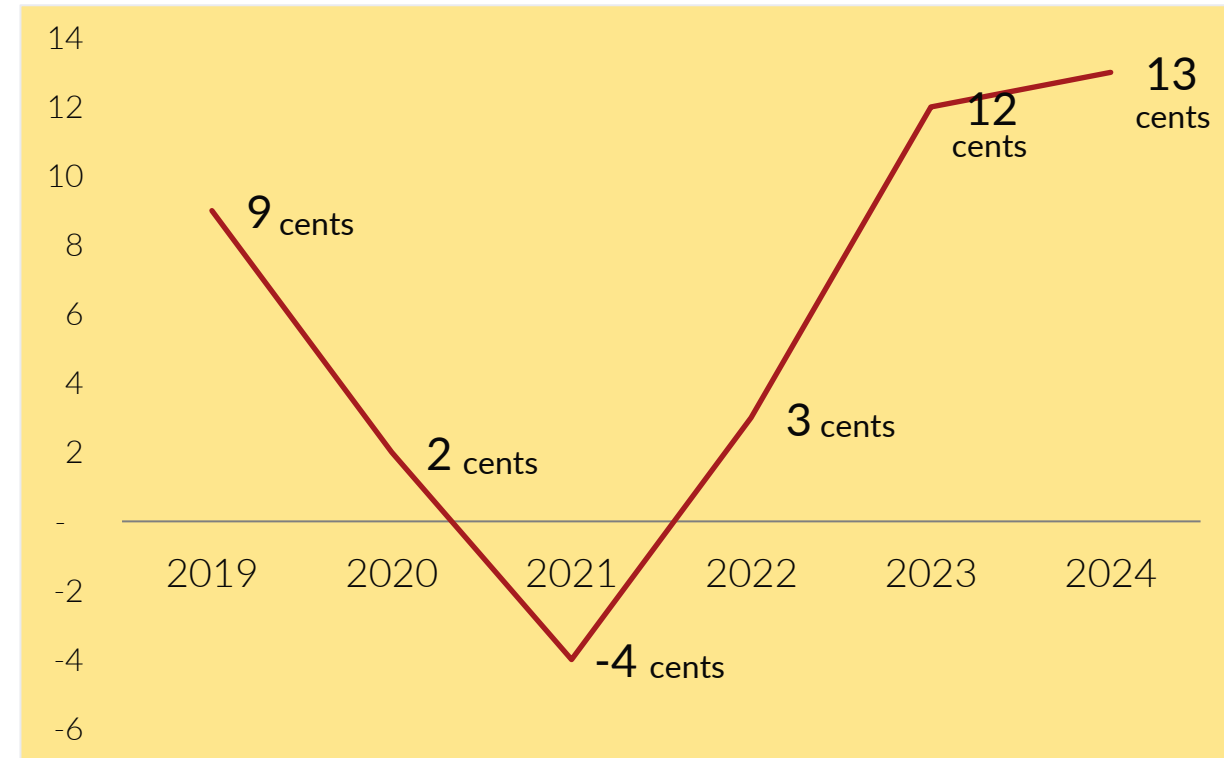
Group: **\$70.1M**FHL: **\$16.9M**

## Dividend (\$M)



Growth  
**101.5%**

## Earnings per share (cents)



Growth  
**8.3%**



# 04

FY2024-FY2027  
Plans





# 05

## Conclusion





# This month



Annual General Meeting  
31<sup>st</sup> Oct 2024

40<sup>th</sup> Birthday Celebration  
after AGM





# Next month





## As we look ahead

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- We are mindful of the global economic uncertainties
- Our strong performance in FY24 has positioned us well for the future
- We will continue to focus on optimising investments, and
- Expanding into new frontiers, pursuing our purpose





# Vinaka Vakalevu saka

