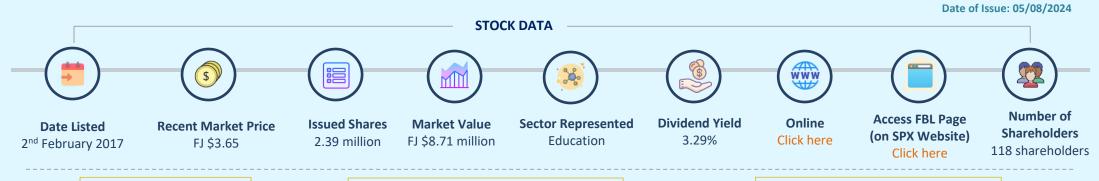
Listed Entity Insight Report

Free Bird Institute Limited [SPX: FBL]





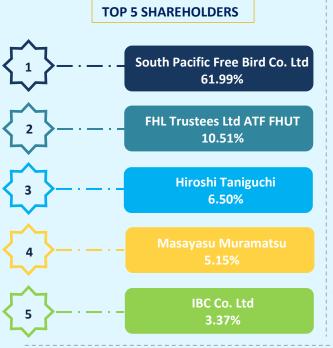
COMPANY DESCRIPTION

o Operates the first English-only language institute catering exclusively to international students who choose Fiji as their study abroad destination. FBL has also diversified its operations to include the recruitment of human capital on behalf of its overseas-based clients and started its Japanese language school to cater to the demand by their overseas-based clients. Over the years, the company has expanded its operations in the foreign exchange and restaurant businesses.

FINANCIAL RATIOS (over past 3 years)

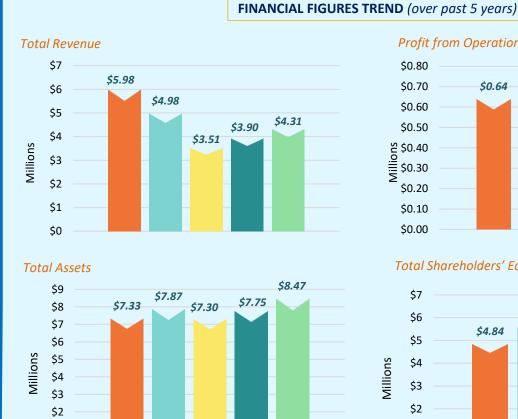
Particulars	Dec -21	Dec-22	Dec -23
Return on Equity (%)	7.30	8.60	11.18
Return on Assets (%)	12.07	11.11	12.34
Net Profit Margin (%)	13.09	13.40	16.73
Net Debt to Equity (%)	-26.41	-4.14	13.70
Earning Per Share (cents)	17.27	21.19	29.49
Price/Earning Ratio (times)	23.28	16.47	12.38
Dividend Yield (%)	18.66	3.44	3.29
Price to Book Ratio	1.70	1.42	1.38

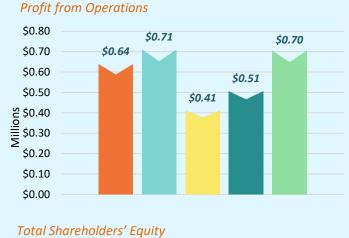
DIRECTORS/SENIOR MANAGEMENT Mr Hiroshi Taniguchi (Chairman & CEO) Mr Ken Kawamura (Independent Director) Ms Sangeeta Singh (Director) Mr Roqiqi Korodrau (Company Secretary)

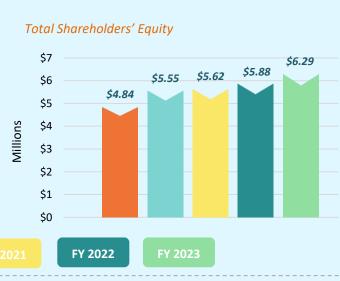


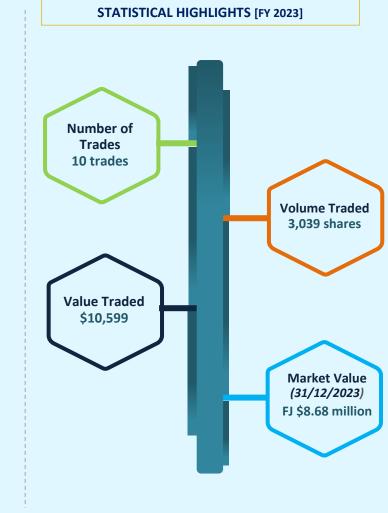














\$1















