

FIJIAN HOLDINGS LIMITED PRESS RELEASE

2009 HALF YEARLY RESULTS

In a statement issued to the market today, Fijian Holdings Limited announced an unaudited Net Profit before tax of \$12.7m for the six months ending December 2008, which is 2% higher than December 2007. As a listed company with south Pacific Stock Exchange, a report of unaudited half yearly results is required.

The Managing Director of Fijian Holdings, Mrs. Sereana Qoro said that the significant increase in revenue is a direct result of the contribution from RB Patel Group which was not there during the same period last year.

Although revenue increased significantly by 62% as a result of the inclusion of RB Patel, the slight increase in Net Profit by 2% reflects the comparatively low profit margin level that is prevalent in the retail industry.

The strategic move into the Pacific by subsidiaries in the Building and Construction sector continues to generate positive results for exports.

In making the announcement, Mrs. Qoro said that despite the challenging business environment, the future forecast for the next 6 months looks positive and FHL anticipates another year of growth and strong performance for 2009.

[End]



Dated this day 25th February 2009



APPENDIX 4

HALF YEAR/FULL YEAR REPORT ANNOUNCEMENT

Fijian Holdings Limited

(Half Year Report can be audited or unaudited. If accounts are audited, an audit statement needs to be attached)


PROFIT & LOSS STATEMENT (Unaudited Accounts)
FOR HALF YEAR ENDED 31st DECEMBER 2008.

7th Floor Ra Marama
91 Gordon Street, Suva.
Post Office Box 2110
Government Buildings
Suva, Fiji
Telephone: (679) 330 5017 / 330 5022
Facsimile: (679) 330 5020
Website: www.fijianholdings.com.fj

CONSOLIDATED			
	Current half year F\$000	*Increase/ Decrease %	Previous corresponding half year F\$000
1. OPERATING REVENUE			
(a) Sales Revenue	90,158	62%	55,544
(b) Other revenue	-		-
(c) Total Operating Revenue	90,158		55,544
2. (a) Net Profit/Loss before Tax	12,672	2%	12,405
(b) Income tax Expense	-		-
(c) Net Profit/Loss after Tax	12,672		12,405
3. (a) Extraordinary item after tax	-		2,091
(b) Net Profit/Loss after Tax & Extraordinary Item	12,672		14,496
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	12,672	-13%	14,496
(c) Retained Profit at Beginning	71,071		45,479
(d) Total available for appropriation	83,743		59,975
(e) Ordinary dividend provided for	-		-
(f) Preference dividend provided for	-		-
(g) Transfer to general reserves	-		-
(h) Total appropriations	-		-
(i) Retained profit at year end	83,743	40%	59,975
5. Earnings Per Share			
(a) Basic earnings per share	0.42		0.48
(b) Diluted earnings per share			

Notes

- Extraordinary item in previous year was the sale of Blue Lagoon vessel.
- Earnings per share (before the extraordinary item) shows a slight increase against previous year.


.....
Director


.....
Company Secretary

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR HALF YEAR ENDED 31ST DECEMBER 2008. (Unaudited Accounts)



FIJIAN HOLDINGS
LIMITED

6. CURRENT ASSETS

- (a) Cash Assets
- (b) Trade receivables
- (c) Other receivables
- (d) Inventories
- (e) Short-term investment
- (f) Other assets
- (g) **Total Current Assets**

CONSOLIDATED		
At end of current half year F\$000	As shown in last Annual Report F\$000	If half yearly as shown in last Half Yearly Report F\$000
8,424	21,346	12,105
21,015	191	43,936
73,813	63,308	82
24,437	22,281	14,472
517		1,449
433	3,173	
128,439	110,299	72,044

NON-CURRENTS ASSETS

- (h) Property, plant and equipment
- (i) Long-term investment
- (j) Term deposit
- (k) Future Income tax benefit
- (l) Intangible assets
- (m) Other
- (n) **Total Non-Current Assets**
- (o) **Total Assets**

81,449	68,236	53,128
89,011	47,683	87,115
-	23,332	41,180
3,919		3,158
-	13,840	415
-		
174,378	153,091	184,996
302,817	263,390	257,040

7. CURRENT LIABILITIES

- (a) Trade payables
- (b) Other payables and accruals
- (c) Current tax liabilities
- (d) Interest-bearing borrowings
- (e) Term loan - secured
- (f) Bank overdraft
- (g) Unsecured advance
- (h) Inter-company loan
- (i) Provisions
- (j) Other
- (k) **Total Current Liabilities**

10,171	14,962	7,657
6,943		1,004
-	5,964	-
60,651	85,092	47,864
-		
12,314		114
-		
-		
-	168	4,526
-	495	
90,080	107,681	61,165

NON-CURRENT LIABILITIES

- (l) Term loan - secured
- unsecured
- (m) Unsecured advance
- (n) Inter-company loan
- (o) Deferred tax liabilities
- (p) Provisions
- (q) Other
- (r) **Total Non-Current Liabilities**
- (s) **Total Liabilities**
- (t) **NET ASSETS**

47,767	31,425	31,365
-		
-		
-		97
5,821	721	3,707
-		
73	69	
53,661	32,215	35,169
143,741	139,896	96,334
159,076	123,494	160,706

8. EQUITY

- (a) Contributed equity
- (b) Reserves
- (c) Retained profits/accumulated losses
- (d) **Equity Attributable to Members**

30,465	30,465	30,465
44,868	(12,829)	70,266
48,269	71,071	34,262
123,602	88,707	134,993

OEI in Controlled Entities

- (e) Contributed equity
- (f) Reserves
- (g) Retained profits/accumulated losses
- (h) **Total Outside Equity Interest in Controlled Entities**
- (i) **TOTAL EQUITY**

35,474	34,787	25,713
-		
-		
35,474	34,787	25,713
159,076	123,494	160,706

.....
Director

.....
Company Secretary

7th Floor Ra Marama
91 Gordon Street, Suva.
Post Office Box 2110
Government Buildings
Suva, Fiji
Telephone: (679) 330 5017 / 330 5022
Facsimile: (679) 330 5020
Website: www.fijianholdings.com.fj



STATEMENT OF CASH FLOWS
FOR HALF YEAR ENDED 31ST DECEMBER 2008. (Unaudited Accounts)

7th Floor Ra Marama
91 Gordon Street, Suva.
Post Office Box 2110
Government Buildings
Suva, Fiji
Telephone: (679) 330 5017 / 330 5022
Facsimile: (679) 330 5020
Website: www.fijianholdings.com.fj

9. CASH FLOW FROM OPERATING ACTIVITIES

- (a) Cash Received from Trading activities
- (b) Cash Payments
- (c) Interest Received
- (d) Dividend Received
- (e) Interest Paid
- (f) Income Tax Paid
- (g) Net VAT Paid
- (h) Net Cash Inflow from Operating Activities

CONSOLIDATED	
Current half year F\$000	Previous corresponding Half year F\$000
41,517	37,152
- 32,050	- 32,632
8,207	8,355
4,614	2,057
- 2,695	- 3,979
- 3,351	- 3,160
16,242	7,793

10. CASH FLOWS FROM INVESTING ACTIVITIES

- (a) Acquisition of Fixed Assets
- (b) Proceeds from Sale of Fixed Assets
- (c) Acquisition of Investment
- (d) Long 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

- 200	- 4,390
	55
- 17,568	- 1,720
	-
	-
	-
	283
- 17,768	- 5,772

11. CASH FLOWS FROM FINANCING ACTIVITIES

- (a) Dividend Paid
- (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

2,046	- 3,510
	- 5,552
	-
17,568	-
19,614	- 9,062

12. NET INCREASE/(DECREASE) IN CASH HELD

- (a) Cash/(Overdraft) at beginning of year
- (b) Effects of exchange rate changes on opening cash balances
- (d) Cash/(Overdraft) at end of year

- 22,850	12,935
- 4,762	5,895

Director

Company Secretary