

17 September 2025



FIJIAN HOLDINGS LIMITED FY25 AUDITED ACCOUNTS

Fijian Holdings Limited (FHL) Group recorded a consolidated Net Profit Before Tax (NPBT) of \$60.3 million for the year ended 30 June 2025, against a challenging operating environment marked both by depressed demand and compressed margin. Whilst the financial result was 14% lower than for FY2024, the Group achieved several major milestones during the year in line with its strategic agenda and purpose.

The FHL Tower achieved occupancy certification in June 2025, completing a high-end landmark building in Suva and a significant milestone in the Group's property portfolio. In partnership with Nawaibuta Properties Pte Limited, FHL also commenced a new commercial development in Korovou, Tailevu marking one of its Impact Investments, with commitments of up to \$50 million for joint ventures with resource owners. This will be the first on many investments underlining FHL's commitment to inclusive and sustainable development.

Merchant Finance Limited strengthened its market presence through innovative new product offerings to segments that are not well-served by traditional financiers. Its loan book surpassed the \$200 million mark during FY2025. South Sea Cruises continued to be the Group's flagship performer, further expanding its offerings through investments in new assets to capitalize the robust growth in the tourism sector.

Strong contributions from South Sea Cruises, RB Patel Group, and Merchant Finance helped offset headwinds in other sectors, including a weaker performance from Basic Industries and a reduction of \$3.5 million in share of profits from associates.

At the Holding Company level, FHL recorded a profit before tax of \$18.7 million, compared to \$16.9 million in FY2024. Dividend revenues improved during the year, supported by higher distributions from South Sea Cruises, FHL Fund Management, and FHL Media.

The Chairman, Mr. Rokoseru Nabalarua, said: "FY2025 has been a year of both achievements and challenges. Our landmark projects and subsidiary performance demonstrate the strength and diversity of FHL's portfolio. The Group remains committed to exploring new opportunities, while maintaining a disciplined approach to debt and capital deployment. Looking ahead, we remain mindful of global uncertainties, inflationary pressures, and geopolitical risks, but confident in FHL's ability to adapt, grow, and deliver value for all stakeholders."

As of 30 June 2025, FHL's net assets stood at \$707.4 million, an increase from \$648.9 million in FY2024 reflecting continued growth in investments and capital expansion across the Group.

FHL's FY2025 performance reinforces its strategic direction of "Growing into New Frontiers in Pursuit of our Purpose."

END

A handwritten signature in black ink, appearing to read "R. Nabalarua".

Mr. Rokoseru Nabalarua
Chairman

A handwritten signature in black ink, appearing to read "I. Cawi".

Mr. Ilimotama Cawi
Director

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