

# GROUP QUARTERLY NEWSLETTER

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## PM's Visit to FHL

In a momentous event that underscores the pivotal role of public-private partnerships in national development, the Honorable Prime Minister Sitiveni Rabuka made a highly anticipated visit to Fijian Holdings Limited, marking the first occasion in over a decade that a sitting Prime Minister has visited FHL. Welcomed with open arms and traditional ceremonies by the company's management and staff, the visit by Prime Minister Rabuka not only bridged the gap between Governmental bodies and the private sector but also symbolized a united front in propelling Fiji's progress and prosperity.

The significance of this visit extends beyond the warm reception and the ceremonial aspects; it serves as a beacon of the Government's dedication to fostering an environment where collaborative efforts between the public and private sectors are not just encouraged but are seen as essential elements in driving the nation's development agenda. This historic visit by Prime Minister Rabuka reinforces the importance of synergy between Governmental policies

and private sector initiatives, highlighting a mutual commitment to leveraging such partnerships for the greater good of Fiji and its citizens.

As FHL and similar entities play a crucial role in the economic landscape of Fiji, the engagement from the highest level of government sends a powerful message of support and confidence in the private sector's role in nation-building. It paves the way for enhanced cooperation, increased investments, and the implementation of innovative solutions to meet the country's development challenges head-on.

This landmark visit is a testament to the evolving dynamics of Governance and enterprise in Fiji, setting a precedent for future interactions and collaborations that will undoubtedly contribute to the nation's growth and sustainability. As Fiji continues on its path of development, the unity and shared vision demonstrated by Prime Minister Rabuka's visit to FHL serve as a guiding light for the potential achievements that can be realized when public and private sectors work hand in hand.

## FHL Tower Nears Completion as Ratu Sukuna House renovation Concludes

The construction of the FHL Tower is making significant progress and remains the primary focus of the Group. To date, 75% of the project has been successfully completed, with a notable 90% of the building's exterior, or façade, already procured and installed. In addition to the exterior work, the installation of essential services within the building has progressed nicely. These services, which are crucial for the building's functionality and safety, include fire services, hydraulics, mechanical services, elevators, as well as electrical, data, and communication systems, with 70% of these installations already in place.



FHL TOWER



Ratu Sukuna House

The internal renovation of Ratu Sukuna House has been completed, with the building achieving final certification. This marks a significant milestone for the property, signifying that the refurbishment works meet the required standards and specifications. Following the completion of these internal upgrades, efforts are now being directed towards engaging with potential tenants.

The objective is to ensure full occupancy of all floors in the

near future, revitalizing the building and contributing to its vibrancy and utility.

This ongoing development and refurbishment work represents a significant investment in the local infrastructure and commercial real estate market, that will provide modern facilities for its occupants and enhance the Suva CBD landscape.



On March 8, 2024, at the MSME Conference, Mr. Koro-i, the Group Chief Executive Officer of FHL, participated in a panel discussion focusing on "Empowering Inclusivity: Advancing MSMEs for Indigenous Communities and People with Disabilities." During the conference, Mr. Koro-i introduced an approach to investment known as Impact Investment, specifically designed to foster joint ventures with landowning units.

In collaboration with executives from the iTaukei Land Trust Board, iTaukei Trust Fund, and iTaukei Affairs Board, this partnership aims to streamline the preparation of landowners for invest-

ment opportunities. A significant part of this preparation involves a comprehensive checklist designed for potential investors, ensuring landowners are well-equipped and ready for investment engagements.

Two significant projects already underway: Cbayview, a commercial property development in Tacirua, and Domaine, a mixed-use development project in Taveuni.

Furthermore, FHL has approved additional investments in two more projects: the Cakaudrove Provincial Company Investments in Savusavu and Uluiqoro in Veisari.



## Western Sydney University Students Dive into FHL's Operations on Study Tour with Think Pacific

**T**hink Pacific Foundation, a charitable trust based in Fiji, works closely with government bodies and local partners to drive comprehensive development efforts. The foundation, through its UK based social enterprise, involves students from around the world, including those from universities, in various projects and placements.

In a recent event in December 2023, a group of 10 students along with an academic staff member from Western Sydney University participated in a 14-Day Study Tour in Fiji, as a segment of their educational curriculum focusing on Business, Accounting, and Law.

During their educational excursion, the students had the opportunity to engage with FHL, which was invited to share insights into its business operations, investment philosophies, and structural dynamics, aiming to broaden the students' perspective on the commercial environment in Fiji.

Fijian Holdings Unit Trust and FHL Stockbrokers, took the stage to elucidate their historical progression and contemporary practices, followed by an interactive session of questions and answers, providing a comprehensive learning experience for the visiting students and staff.



Western Sydney University Students/ Academic Staff member & FHL FHL team

## Achieving Digital Transformation in HR through System Upgrades and Enhanced Employee Engagement

**A**s part of FHL strategic objectives for FY23 – 25, this includes digital transformation. With the focus to deliver a more flexible and accessible employee experience with backend efficiency, the FHL HR Department had embarked on the review and upgrade of its HR Information System in the last two quarters with FHL Fund Management Limited and FHL Properties Limited.

The system upgrade is focused on streamlining payroll processes, enabling online recruitment, improve reporting functions and automation of key HR processes.

### Project Milestones

To date, the three companies have fully upgraded its Modules on Payroll and Leave Management from Version 9 to Version 15 in October 2023. The results included 100% employee access on the use of its upgrades Employee Self Service(ESS) platform access and Leave Management across the company. The upgrade embeds business practice on flexibility, which included training employees on the use of the online application for Remote Work.

We acknowledge the commitment of all employees to the change and

the impact of their participation in the company-wide ESS User Trainings comprising of 8 blended sessions for multiple modules which included simulations in controlled environments.

The third module was in relation to Online Recruitment, this achieved 100% completion in December 2023, paving the way for an end-to-end online talent acquisition process with Recruitment Module Version 15. This change was critical in strengthening our employer position as an equal employment opportunity and streamlining recruitment processes across the four companies.

### Next Project Phase

In the next quarter, the FHL HRIS V15 Project will commence onboarding Merchant Finance, alongside implementing customised HR modules. This initiative is anticipated to extend into the next financial year.

### Project Team

The cross functional project team includes representatives from each of the companies that worked collaboratively with the system partner Edge Business Solutions.

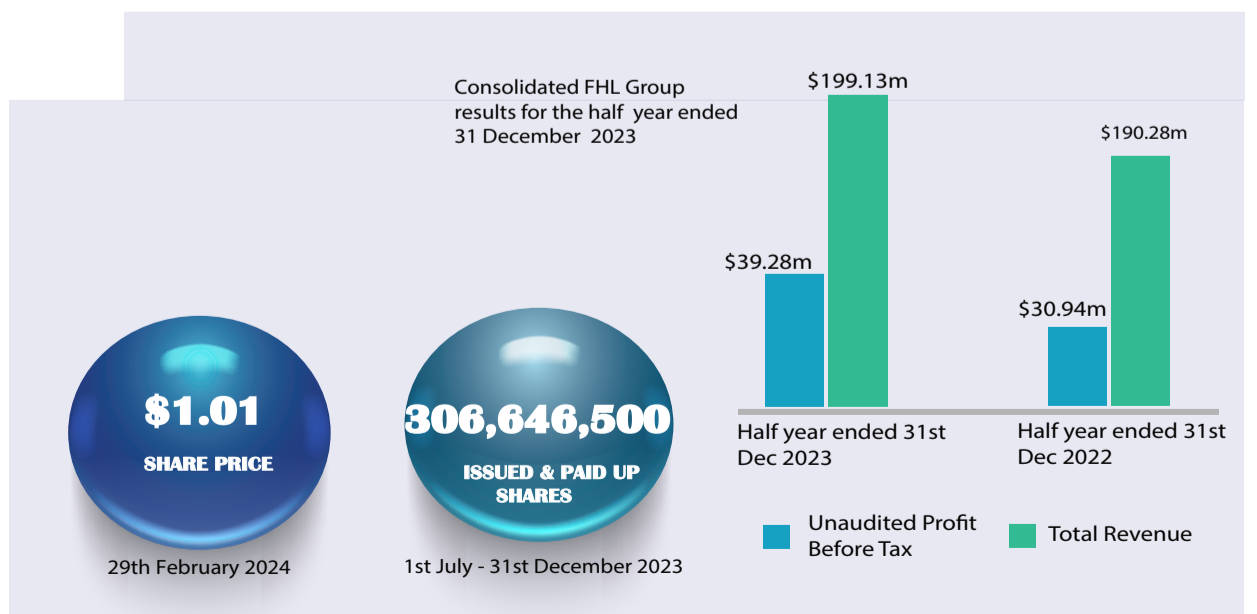
## Empowering Coastal Communities for a Resilient Future: A Collaborative Journey



**M**erchant Finance Pte Ltd joined hands with the United Nations Association of Fiji (UNA Fiji) in their inspiring endeavor to build local leaders for resilient coastal communities. This project, rooted in sustainability and community empowerment, set its sight on nurturing our coastal communities and revitalizing their precious mangrove habitats.

Together we planted 6,676 man-

grove seedlings along the vulnerable Korotogo Coastline, effectively mitigating coastal erosion while promoting biodiversity. This initiative also created sustainable livelihood opportunities for local communities and heightened awareness of environmental conservation. Additionally, we undertook coral planting activities, further enhancing marine ecosystems.





# South Sea Cruises Group Dominates Fiji Excellence in Tourism Awards with Diverse Achievement



FHL & SSCG Chairman Col. Raiwoce; FHL GCEO Mr. Koro; SSCG CEO Mr. Rutherford & Team

SSCG triumphed at the Fiji Excellence in Tourism Awards, securing a remarkable tally of 3 gold, 4 silver, and 3 bronze accolades. The dedication of the SSCG team was evident across all categories, with notable achievements including a gold in Tourism Industry Support, another gold for South Sea Sailing in Specialised Tour Services (with Malamala Beach Club clinching a silver), and a gold in Employee Excellence for team member Harry Hatch.

Full list of awards below:

- GOLD**
- **Tourism Industry Support** - South Sea Cruises Group

- **Employee Excellence in Service** - Harry Hatch (South Sea Island)
- **Specialised Tour Services** - South Sea Sailing

- SILVER**
- **Excellence in Food Tourism** – Malamala Beach Club
  - **Specialised Tour Services** – Malamala Beach Club
  - **Employee Excellence in Service** – Nau Adivuti (Blue Lagoon Cruises)
  - **Accommodation Budget/Hostel** – South Sea Island

- BRONZE**
- **Inbound & Transport Operator** – South Sea Cruises Group



## Nadroga - Navosa *Reach Program*

Through the Ministry of Women, Children, Poverty Alleviation, with funding from the United Nations Development Program (UNDP), organised and hosted a 2-week Nadroga-Navosa Reach Program which FHUT participated in, along with other representatives from

Government Ministries and Non-Government Organisations. This program enabled FHUT to reach individuals and communities in the two Provinces, enabling us to open new accounts, with existing investors topping up their investment accounts, along with other services.

## Investment Made *Easy*: Unveiling the FHUT and SOLE FinTech Digital Platform Integration



Sole CEO Ms. Volavola and FHL FML GM Ms. Kaloumaira

Fijian Holdings Unit Trust (FHUT) has entered into a merchant agreement with SOLE FinTech, paving the way for a secure and convenient method for unitholders to deposit funds into their investment accounts. This collaboration signifies a major step forward in enhancing the ease of investing and managing funds, offering FHUT unitholders an innovative solution to streamline their financial transactions.

Through this agreement, unitholders can now leverage SOLE FinTech's digital platform

to seamlessly transfer funds directly into their FHUT accounts. This integration of services is aimed at simplifying the investment process, making it more accessible and user-friendly for investors.

This initiative not only facilitates easier management of investments

but also encourages broader participation in the investment market by removing some of the traditional barriers to entry.

FHUT and SOLE FinTech are opening doors for a larger segment of the population to consider investing as a viable option for financial growth.

## Fiji TV's Half-Year Performance Fueled by Exclusive Content and Technological Investment

Fiji TV's financial performance for the half year ending December 2023 remained favourable, with total revenue reaching \$3.7M and a net profit of \$423,103. The main products that contributed to this revenue were Rugby World Cup 23 for which Fiji TV retained the exclusive rights to Fiji and the Pacific; IQ Active local quiz show, launch of Vocal Battle Season 3 and iTaukei production Draki Veisau.

Fiji TV also launched a Rotuman News Brief call Filo Ne Rogrogo which airs on The Na Lololo TV on weekdays at 7pm.

In this quarter we have invested in

four new Apple Editing Suites that are used by our News and local production department for editing news stories that run on news bulletin daily. SRT server was upgraded which is assisting with the receiving and sending of feeds through satellite. Previously this was done via Pasifika TV and TV NZ which was costly.

Whilst Fiji TV does not have all the required equipment for Broadcast and production, we have produced two major events in this half of the year.

Fiji TV team was selected to go to Pacific Games to produce the games from Fiji. A team of 12 crew including two women were part of this crew; a

camerawoman and a producer.

Secondly in December 23, Vocal Battle Season3 was launched and shot. This is a local music competition whereby Fiji TV is giving away \$10,000 prize money. This is a CSR objective to assist young talents to build and grow their music career.

Fiji TV also signed and delivered as a Media Partner to the TOPEX (top executives) event that was held at Sofitel in November 2023. The team did a 2 days full coverage of the event.

The focus for the second half of the year is to optimise revenue through creating compelling local content.





## MFL Supporting Women's Rugby and Fiji Rugby's WOWS Campaign

Merchant Finance Pte Ltd was proud to donate \$50,000 to Fiji Rugby Union. From this donation, \$10,000 was allocated to the Fiji Water Flying Fijians' 30km Cardio Challenge, which was raising funds for the "Walk on Walk Strong" campaign, while \$40,000 was directed towards the growth and development of Women's Rugby in Fiji. This was in line with MFL's commitment to contributing to societal well-being through corporate social responsibility



## Investment Awareness by FHUT

FHL Fund Management Deputy General Manager, Mr. Epeli Vakatawa presented to the members of the Nawere Methodist Circuit during their combined new month service. During his presentation, he took the opportunity to shed light on the significance of being informed about investment opportunities. He emphasized how understanding investments can empower individuals and communities, guiding them towards making decisions that can lead to financial growth and stability.



## SSCG's Strategic Growth and Sustainable Partnerships

SSCG rounded out the first half of FY24 with both a record Revenue and NPBT line, exceeding both budget and forecast and continuing the businesses strong YOY performance despite the impacts of an early season cyclone in TC Mal and higher than anticipated fuel prices.

In addition to the strong trading across all SSCG brands and products, the business embarked on various initiatives including our CSR brand, Vinaka Fiji completing its multi-year partnership with The US Aid funded; Pacific Island Forest Restoration Initiative (PIFRI).

This project resulted in over 3,000 trees and mangroves being planted across 12 ha of Naviti Island, Yasawa's. Vinaka Fiji also welcomed it's first

group of dedicated volunteers to Naviti post COVID whereby the St Peters group ex Australia spent two weeks working on educational and marine initiatives alongside the Vinaka Fiji team.

In December 2023, and after much discussion with stakeholders in the Yasawa, and the iTaukei Affairs Board representatives, including Roko Yasawa, SSCG entered its first formal MOU with the Yasawa communities as a collective. This MOU amongst other things has committed \$50k in sponsorship to Yasawa communities to utilize in either infrastructure or education as approved by Roko Yasawa, and the trustees of Vinaka Fiji. The MOU also provides over 500 travel passes to allow the High Chief, Turaga-ni- Koro's, District Reps, and

certain others to travel aboard SSSG vessel services for free to conduct business important to the development and assistance of the Yasawa region and its people.

Operationally, the business was re-certified with it's ISO accreditations in OHS, Quality Management Systems, and Environmental Standards. SSCG continues to be the only tour operator in Fiji to hold such international recognized accreditations. The assessor noted SSCG's outstanding advancement in all areas of the certification process.



## Pacific Cement Limited Boosts Staff Well-being: Launches Comprehensive Health Screening

In line with our commitment to employee well-being, PCL is proud to announce the successful implementation of the 2023 Health & Wellness Program. This initiative saw comprehensive health checkups conducted for all our team members.

The health examinations encompassed crucial metrics like BMI through height and weight measurements, blood pressure assessments, and tempera-

ture checks. Additionally, employees received valuable health counseling, empowering them with knowledge and tools to prioritize their well-being.

At PCL, we recognize that a healthy workforce is a productive workforce and these health checkups play a crucial role in fostering a culture of proactive wellness, ensuring our employees are equipped to lead healthier and more fulfilling lives.



## Unveiling Promising Opportunities for BIL and the Resource Owners

In the heart of our quarry operations lies the indispensable work of resource exploration, a cornerstone ensuring the steady provision of essential quarry aggregate materials vital for diverse construction and infrastructure endeavours. In it's quest for site identification, Basic Industries Ltd (BIL) conducts thorough research, utilizing geological archives from the Mineral Resource Department and engages directly with resource owners who request collaborative work.

Before commencing exploration works at any site, BIL prioritizes the establishment of a mutually agreed and endorsed Exploration Agreement with resource owners. The duration of these activities, spanning from 3 months to 2 years, depends on the study area and the scale of work. These surveys and tests aim to

gather critical information crucial for determining resource feasibility. Despite most of the work occurring in isolated yet accessible areas, active participation from resource owners is essential, drawing upon their traditional knowledge and awareness of exposed rock sites.

As of now, BIL is currently conducting exploration works in Naitasiri, Namosi, Kadavu, Tailevu, Nadi Ba, Ra, Cakaudrove, Bua and Macuata, to ensure consistent supply to Fiji's construction and infrastructure development. We look forward to continuing our work with more resource owners to ensure they are provided with the service to get their resource explored for revenue generation to their families through resource royalties or business venture that would set them up for a better future.

