

# Free Bird Institute Limited

## Fiji Islands

22 February 2017

### MARKET ANNOUNCEMENT

#### - Dividend Declaration

Free Bird Institute Limited's (FBL) Board is pleased to announce that it has today declared a final dividend of 5 cents per share to be made out of the net profit after tax for the year ended 31 December 2016.

This will be the first dividend pay-out for all its members since the company was incorporated in 2010. This is a reflection of the continuous strong growth that the company showed in its unaudited results for the 2016 year with unaudited figures showing an increase of 171% in its net profit after tax.

The Chief Financial Officer of the Company, Mr Waisale Iowane said, "The outstanding underlying results of the 2016 financial year was attributed mostly to the Company's new product integration that it introduced in February 2016 which was the in-house insurance scheme offered to the international students during their duration of studies in Fiji."

External factors such as the strengthening of the Japanese Yen against the Fiji Dollar towards the second half of the financial year saw Fiji as a more affordable and lucrative destination to study in for our Japanese students who make up more than 96% of our total school roll.

With the company's current market price at \$2.08 at the date of this announcement, it is invigorating to see the Company's market capitalisation slightly above \$4 million taking into consideration that the Company has only been listed for less than a month on the Stock Exchange.

We would also like to take this time to thank our shareholders and stakeholders for their extensive support, patience and confidence in FBL.

Yours sincerely



**Hiroshi Taniguchi**  
Board Chairman



## APPENDIX F: DIVIDEND DECLARATION

Free Bird Institute Limited Declaration Of Dividend

Free Bird Institute Limited is pleased to announce a Final dividend for the Year Ending 31 December 2016

Date of Closure of Registry: 14 March 2017

Date of Ex-Benefit: 6 March 2017


Date of Payment of Dividends: 22 March 2017

(Intentions to close or fix the Share Register by a listed company should be done 15 business days after notifying the SPSE)

	Current (Unaudited)	Previous (Audited)
Dividend per share	0.05	-
Amount of dividends (\$)	100,000	-
Turnover	5,375,399	4,138,379
Gross Profit	3,176,966	2,085,512
Income from other sources	14,784	8,167
Income tax expense	(209,047)	(83,661)
Net profit after tax	930,893	343,245

Chairman/ Chief Executive Officer/ Company Secretary's Comments.

***The results of which the dividend has been declared and disclosed above are unaudited at the time of this release. Audited financials and results for the year ended 31 December 2016 will made available once audit has been completed.***

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Director

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Company Secretary