

30 August 2018

FIH group plc

AGM Statement

FIH group plc (“FIH”, “the Company” or the “group”), the AIM quoted international services group that owns essential services businesses in the Falkland Islands and the UK is holding its Annual General Meeting (“AGM”) at the offices of FTI Consulting at 200 Aldersgate, London EC1A 4HD at 2.30 p.m. today.

At the meeting, Chairman, Robin Williams, will make the following statement:

“I am delighted to report to shareholders today at my first AGM since becoming non-executive chairman of the FIH group on 11 September 2017. I am pleased to say that in the past year the group has made considerable progress: resuming the payment of dividends, posting record levels of turnover and delivering a 35% increase in pre-tax profits in the year to 31 March 2018.”

Proposed Final Dividend

“As announced in the group’s annual report issued on 12 June 2018, subject to approval by shareholders at today’s AGM, a final dividend of 3.0p per FIH share will be paid on 21 September 2018 to shareholders on the register at the close of business on 17 August 2018. This will take the total dividend paid for the year to 31 March 2018 to 4.5p per share, up 12.5% on the 4.0p dividend paid last year.

Update on Trading

“The group’s trading performance for the first five months of the financial year was encouraging, and in line with management’s expectations. There was continued growth and improvement at Momart and a solid performance from the group’s two other businesses, which traded broadly in line with the equivalent period in the prior year. The group’s liquidity position remains strong with cash balances of £16.0 million at 30 August 2018 (2017: £15.3 million). Surplus cash flows have also been managed strategically, focusing reinvestment on capital projects in the Falklands, the scheduled repayment of bank debt, and the resumption of dividends. Bank borrowings at 30 August were £3.1 million compared to £3.6 million the prior year.

Developments in the Falklands

“The Board is keeping close to developments in the Falklands, both in relation to potential oil extraction, on which a decision by Premier Oil is expected in 2019, and with regard to potential assistance to the Falkland Islands Government and the Ministry of Defence for their developing investment plans. We are in close contact with the parties concerned regarding how FIH could support their plans, while remaining cautious in our expectations particularly in relation to oil extraction, as the bulk of this activity will take place off-shore.

Outlook

“Investments made, in both capital projects and by strengthening the teams in the Falkland Islands, and at head office including the appointment of a new Financial Controller, positions FIH favourably to deliver a sustainable growth in earnings.

“The Company’s balance sheet is strong and FIH is well placed to take full advantage of the opportunities that present themselves in its existing operations and to add to shareholder value by seeking out acquisitions that will both enlarge the group and enhance the quality of its earnings.

“Your board looks forward to the future with confidence.”

- **Ends** -

Enquiries:

FIH group plc

John Foster, **Chief Executive**

Tel: 01279 461 630

WH Ireland Ltd. – NOMAD and Broker to FIH

Adrian Hadden / Jessica Cave

Tel: 020 7220 1666

FTI Consulting - Communications adviser to FIH

Alex Beagley / Eleanor Purdon

Tel: 020 3727 1000