



Statement to the South Pacific Stock Exchange
30th August 2019

FijiCare Insurance Limited Announces First Six Months Results for 2019

FijiCare Insurance Limited wishes to announce unaudited Group (consolidated) net profit before income tax for the six months ended 30 June 2019 of **FJD1,333,325** compared to a net profit before income tax for the corresponding period ended 30 June 2018 of **FJD893,557**.

The improvement in consolidated result is largely attributed to:

- ✓ Increase in Gross Earned Premium which grew by 79% compared to the same period last year.
- ✓ Continued profitability of the VanCare business.

PETER MCPHERSON
MANAGING DIRECTOR

VICTOR ROBERT
COMPANY SECRETARY

“better health for Fiji”

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Annexure D: Half Year Accounts / Reports

FijiCare Insurance Limited

Statement of Profit or Loss and Other Comprehensive Income For Half Year Ended 30 June 2019

Consolidated			
	Current half year F\$000	*Increase/ Decrease %	Previous corresponding half year F\$000
1. OPERATING REVENUE			
(a) Sales Revenue	15,471	79%	8,656
(b) Other revenue	711		571
(c) Total Operating Revenue	16,182		9,227
2. (a) Net Profit/Loss before Tax	1,333	49%	893
(b) Income tax Expense	(134)		(46)
(c) Net Profit/Loss after Tax	1,199		847
3. (a) Extraordinary item after tax			
(b) Net Profit/Loss after Tax & Extraordinary Item			
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	1,199	42%	847
(c) Retained Profit at Beginning	6,626		3,528
(d) Total available for appropriation	7,825		4,375
(e) Ordinary dividend provided for	679		328
(f) Preference dividend provided for			
(g) Transfer to general reserves			
(h) Total appropriations			
(i) Retained profit at year end	7,146	77%	4,047
5. Earnings Per Share			
(a) Basic earnings per share (cents)	13.93		9.99
(b) Diluted earnings per share (cents)	13.93		9.99

The above figures are unaudited and have been prepared based on management accounts


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Peter McPherson
Managing Director


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Victor Robert
Company Secretary

FijiCare Insurance Limited

Statement of Financial Position

For Half Year Ended 30 June 2019

Consolidated			
	At end of current half year F\$000	Previous corresponding full year F\$000	If half yearly as shown in last Half Yearly Report F\$000
6. CURRENT ASSETS			
(a) Cash Assets	5,122	6,451	5,324
(b) Trade receivables	8,466	8,859	5,419
(c) Other receivables	1,586	1,200	1,049
(d) Inventories	-	-	3
(e) Short-term investment	12,405	9,801	6,384
(f) Other assets	(67)	-	67
(g) Total Current Assets	27,512	26,311	18,246
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	3,235	3,140	2,720
(i) Long-term investment	2,653	2,183	2,400
(j) Term deposit	200	197	500
(k) Future Income tax benefit	20	20	24
(l) Intangible assets	-	-	-
(m) Other	-	-	-
(n) Total Non-Current Assets	6,108	5,540	5,644
(o) Total Assets	33,620	31,851	23,890
7. CURRENT LIABILITIES			
(a) Trade payables	2,044	1,845	2,277
(b) Other payables and accruals	19,231	18,150	12,470
(c) Current tax liabilities	-	111	-
(d) Interest-bearing borrowings	-	-	-
(e) Term loan - secured	-	-	-
(f) Bank overdraft	-	-	-
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	160	141	118
(j) Other	-	-	-
(k) Total Current Liabilities	21,435	20,247	14,865
NON-CURRENT LIABILITIES			
(l) Term loan - secured	-	-	-
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	-	-	-
(o) Deferred tax liabilities	-	147	142
(p) Provisions	-	-	-
(q) Other	-	-	-
(r) Total Non-Current Liabilities	-	147	142
(s) Total Liabilities	21,435	20,394	15,007
(t) NET ASSETS	12,185	11,457	8,883
8. EQUITY			
(a) Contributed equity	5,044	4,826	4,836
(b) Reserves	(5)	5	-
(c) Retained profits/accumulated losses	7,146	6,626	4,047
(d) Equity Attributable to Members			
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	12,185	11,457	8,883

The figures as shown in last annual report are audited. All other figures are unaudited and have been prepared based on management accounts


 Peter McPherson
 Managing Director


 Victor Robert
 Company Secretary

FijiCare Insurance Limited

Statement of Cash Flows

For Half Year Ended 30 June 2019

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
17,909	11,332
(15,970)	(8,930)
106	142
35	29
-	-
(134)	(46)
-	-
1,946	2,527

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**

(172)	(22)
-	-
(2,646)	(1,060)
-	-
-	-
-	-
-	-
-	-
(2,818)	(1,082)

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**

(461)	(65)
-	-
-	-
-	-
-	-
(461)	(65)

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

(1,333)	1,380
6,455	3,944
-	-
5,122	5,324

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Peter McPherson
Managing Director


Victor Robert
Company Secretary