

## Statement to the South Pacific Stock Exchange

30th August, 2018

### 1. FijiCare Insurance Ltd Announces First Six Months Results for 2018

FijiCare Insurance Limited wishes to announce unaudited Group (consolidated) net profit before income tax for the six months ended 30 June 2018 of **FJD893, 557** compared to a net profit before income tax for the corresponding period ended 30 Jun 2017 of **FJD539, 330**.

The better than expected results was seen in the month of July and the Board of Directors hope this trend will continue till year end.

The improvement in consolidated result is largely attributed to:

- ✓ Increase in Gross Earned Premium which grew by 21% compared to the same period last year. This includes revenue from successfully rolling out bundled Micro Insurance cover for the Sugar Cane Growers.
- ✓ Continued profitability of the VanCare business.

### 2. Sale of FijiCare Medical Centre

The sale of the FijiCare Medical Centre was successfully completed subsequent to 30 June 2018.



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**PETER MCPHERSON**  
MANAGING DIRECTOR



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**VICTOR ROBERT**  
COMPANY SECRETARY

***“better health for Fiji”***

## APPENDIX D

### HALF YEAR REPORT ANNOUNCEMENT

FijiCare Insurance Limited

#### PROFIT & LOSS STATEMENT FOR HALF YEAR ENDED 30TH JUNE 2018

##### 1. OPERATING REVENUE

(a) Sales Revenue

(b) Other revenue

(c) Total Operating Revenue

##### 2. (a) Net Profit/Loss before Tax

(b) Income tax Expense

(c) Net Profit/Loss after Tax

##### 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

(c) Retained Profit at Beginning

(d) Total available for appropriation

(e) Ordinary dividend provided for

(f) Preference dividend provided for

(g) Transfer to general reserves

(h) Total appropriations

(i) Retained profit at year end

##### 5. Earnings Per Share

(a) Basic earnings per share (cents)

(b) Diluted earnings per share (cents)

Current half year F\$000	*Increase/ Decrease %	Previous corresponding half year F\$000
8,656	21%	7,169
571		231
9,227		7,400
893	66%	539
(46)		(32)
847		507
847	67%	507
3,528		2,175
4,375		2,682
328		313
4,047	71%	2,369

9.99		6.19
9.99		6.19



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Director



.....  
Company Secretary

**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY**  
FOR HALF YEAR ENDED 30TH JUNE 2018

**6. CURRENT ASSETS**

- (a) Cash Assets
- (b) Trade receivables
- (c) Other receivables
- (d) Inventories
- (e) Short-term investment
- (f) Other assets
- (g) Total Current Assets**

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
5,324	3,293	3,010
5,419	4,490	5,392
1,049	967	748
3	3	3
6,384	5,819	5,773
67	95	120
<b>18,246</b>	<b>14,667</b>	<b>15,046</b>

**NON-CURRENTS ASSETS**

- (h) Property, plant and equipment
- (i) Long-term investment
- (j) Term deposit
- (k) Future Income tax benefit
- (l) Intangible assets
- (m) Other
- (n) Total Non-Current Assets**
- (o) Total Assets**

2,720	2,737	2,053
2,400	2,063	1,817
500	498	300
24	23	16
-	-	-
-	-	-
<b>5,644</b>	<b>5,321</b>	<b>4,186</b>
<b>23,890</b>	<b>19,988</b>	<b>19,232</b>

**7. CURRENT LIABILITIES**

- (a) Trade payables
- (b) Other payables and accruals
- (c) Current tax liabilities
- (d) Interest-bearing borrowings
- (e) Term loan - secured
- (f) Bank overdraft
- (g) Unsecured advance
- (h) Inter-company loan
- (i) Provisions
- (j) Other
- (k) Total Current Liabilities**

2,277	1,135	1,775
12,470	10,436	10,404
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
118	95	121
-	-	-
<b>14,865</b>	<b>11,666</b>	<b>12,300</b>

**NON-CURRENT LIABILITIES**

- (l) Term loan - secured
- unsecured
- (m) Unsecured advance
- (n) Inter-company loan
- (o) Deferred tax liabilities
- (p) Provisions
- (q) Other
- (r) Total Non-Current Liabilities**
- (s) Total Liabilities**
- (t) NET ASSETS**

-	-	-
-	-	-
-	-	-
-	-	-
142	142	-
-	-	-
-	-	-
<b>142</b>	<b>142</b>	<b>-</b>
<b>15,007</b>	<b>11,808</b>	<b>12,444</b>
<b>8,883</b>	<b>8,180</b>	<b>6,932</b>

**8. EQUITY**


- (a) Contributed equity
- (b) Reserves
- (c) Retained profits/accumulated losses
- (d) Equity Attributable to Members**


4,836	4,563	4,563
-	89	0
4,047	3,528	2,369

**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**

<b>8,883</b>	<b>8,180</b>	<b>6,932</b>

  
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Director

  
.....  
Company Secretary

**STATEMENT OF CASH FLOWS**  
**FOR HALF YEAR ENDED 30TH JUNE 2018**

**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**

<b>CONSOLIDATED</b>	
Current half year F\$000	Previous corresponding half year F\$000
11,332	8,703
(8,930)	(7,805)
142	73
29	24
-	-
(46)	(32)
-	-
<b>2,527</b>	<b>963</b>

**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**

(22 )	17
-	-
(1,060)	(602)
-	-
-	-
-	-
-	-
<b>(1,082)</b>	<b>(585)</b>

**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**

(65)	(55)
-	-
-	-
-	-
-	-
(65)	(55)
<b>1,380</b>	<b>323</b>
3,944	2,687
-	-
<b>5,324</b>	<b>3,010</b>

**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



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Director



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Company Secretary