



MARKET ANNOUNCEMENT

27th August 2021

HALF YEARLY RESULTS FOR 2021

FijiCare Insurance Limited (“FijiCare”) today announced unaudited net profit before income tax of \$1,865,652 (2020: \$687,589) for the Group for the six months ended 30th June 2021.

The FijiCare Group has recorded positive results for the first six months of the year with increase in profitability by 171% which is attributable to overall control on costs and prudent underwriting. The retained profit for the Group stands at \$12,502,812 (2020: \$10,231,508) showing an increase of 22%. This is after accounting for the 5 cents dividend per share paid out earlier this year from the profit earned in the 2020 financial period. The FIL Group remains in a solid position with a strong balance sheet and net assets of \$17.5m as at 30th June 2021 from \$15.3m for the same period last year. The VanCare business has also recorded a steady performance with continued profitability.

Despite the positive results, FijiCare Board and Management is mindful of the impact of the second wave of the pandemic and as such we will continue to closely monitor the financial performance and position of the Group and take decisions as necessary to protect the profitability and shareholders equity and more importantly the long-term sustainability of the Group.

[#stayhome](#)

[#downloadcareFiji](#)

[#socialdistancing](#)

[#staysafe](#)

[#maskup](#)

A handwritten signature in black ink, appearing to be "A. Raju", written over a horizontal line.

Mr. Avi Raju
Executive Director

A handwritten signature in black ink, appearing to be "V. Robert", written over a horizontal line.

Mr. Victor Robert
Company Secretary

“better health for Fiji”

Annexure D: Half Year Accounts/Reports

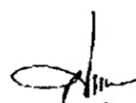
FijiCare Insurance Limited

**Statement of Profit or Loss and Other Comprehensive Income
For Half Year Ended 30 June 2021**

CONSOLIDATED			
	Current half year F\$000	% Change	Previous corresponding half year F\$000
1. OPERATING REVENUE			
(a) Sales Revenue	15,454	-9%	17,034
(b) Other revenue	152		509
(c) Total Operating Revenue	15,606		17,543
2. (a) Net Profit/Loss before Tax	1,866	171%	688
(b) Income tax Expense	(193)		(73)
(c) Net Profit/Loss after Tax	1,673		615
3. (a) Extraordinary item after tax	(39)		
(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	1,634	166%	615
(c) Retained Profit at Beginning	11,299		10,306
(d) Total available for appropriation	12,933		10,921
(e) Ordinary dividend provided for	430		689
(f) Preference dividend provided for			
(g) Transfer to general reserves			
(h) Total appropriations			
(i) Retained profit at year end	12,503	22%	10,232
5. Earnings Per Share			
(a) Basic earnings per share (cents)	19.43		7.14
(b) Diluted earnings per share (cents)	19.43		7.14



Director



Company Secretary

Statement of Financial Position
For Half Year Ended 30 June 2021

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**

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
8,669	5,917	5,422
8,407	10,152	9,582
1,470	1,190	1,462
		-
13,658	13,607	13,937
60	222	15
32,264	31,088	30,418

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**

5,722	3,505	3,681
3,959	4,059	4,047
200	200	200
20	20	25
		-
		-
9,901	7,784	7,952
42,165	38,872	38,370

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**

2,046	1,393	1,927
22,477	20,612	20,549
		-
		-
		-
		-
		-
		-
95	322	418
		-
24,618	22,327	22,894

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**

		-
		-
		-
		-
	146	-
	56	210
		-
	202	210

(s) Total Liabilities	24,618	22,529	23,104
(t) NET ASSETS	17,547	16,343	15,266

8. EQUITY

(a) Contributed equity	5,044	5,044	5,034
(b) Reserves			-
(c) Retained profits/accumulated losses	12,503	11,299	10,232
(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	17,547	16,343	15,266



Director



Company Secretary

Statement of Cash Flow
For Half Year Ended 30 June 2021

	CONSOLIDATED	
	Current Half Year F\$000	Previous corresponding half year F\$000
9. CASH FLOW FROM OPERATING ACTIVITIES		
(a) Cash Received from Trading activities	16,880	19,086
(b) Cash Payments	(14,737)	(18,286)
(c) Interest Received	474	317
(d) Dividend Received	27	5
(e) Interest Paid		-
(f) Income Tax Paid	(193)	(73)
(g) Net VAT Paid		-
(h) Net Cash Inflow from Operating Activities	2,451	1,049
10. CASH FLOWS FROM INVESTING ACTIVITIES		
(a) Acquisition of Fixed Assets	(2,437)	(157)
(b) Proceeds from Sale of Fixed Assets		-
(c) Acquisition of Investment	661	(544)
(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	(1,776)	(701)
11. CASH FLOWS FROM FINANCING ACTIVITIES		
(a) Dividend Paid	(430)	(689)
(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	(430)	(689)
12. NET INCREASE/(DECREASE) IN CASH HELD	245	(341)
(a) Cash/(Overdraft) at beginning of year	8,463	5,763
(b) Effects of exchange rate changes on opening cash balances	-	39
(c) Cash/(Overdraft) at end of year	8,669	5,422



Director



Company Secretary