

MARKET ANNOUNCEMENT**28th August 2025****HALF-YEARLY RESULTS FOR 2025**

FijiCare Insurance Limited ("FijiCare") is pleased to announce its unaudited financial results for the six months ended 30 June 2025, reporting a net profit before income tax of **\$3,432,787** compared to **\$2,349,460** for the same period in 2024. This represents a remarkable **46%** increase in profitability, underpinned by more stringent controls aligned with claims processing and increase in gross premiums for the Group.

The Group's retained profit now stands at **\$26,955,095** an improvement from **\$22,027,700** recorded in June 2024. This figure is reported after accounting for the 25 cents per share dividend paid to shareholders earlier this year, demonstrating FijiCare's ability to deliver sustainable shareholder returns while maintaining strong reserves. The Group's financial position remains robust, with net assets of **\$32,846,501** as at 30 June 2025, compared to **\$27,247,961** at the same time last year, reflecting continued growth in balance sheet strength and resilience.

The Group's subsidiary, VanCare Insurance Limited, has also contributed positively to performance, maintaining steady profitability and further diversifying FijiCare's earnings base. Together, the businesses reinforce the Group's strong market presence and commitment to long-term sustainable growth.

While the first half of 2025 has delivered strong results, the Board and Management remain mindful of the challenges ahead. The escalation in claims costs, particularly within the Medical, Term Life, and Motor Vehicle segments, continues to be influenced by both global and domestic inflationary trends. FijiCare is therefore taking a prudent approach to financial management, closely monitoring performance and adopting strategies necessary to safeguard profitability, shareholder equity, and—most importantly—the long-term sustainability of the Group.

FijiCare is proud of these results, which reflect not only the strength of its business model and disciplined risk management but also the trust placed in the Group by its policyholders and shareholders. Looking ahead, the Company remains focused on delivering sustainable value, expanding its presence in key markets, and continuing to protect the health, future, and peace of mind of its customers.



Mr. Avi Raju
Executive Director



Ms Jessical Lal
Company Secretary



Insurance Asia
Awards



Insurance Asia
Awards



International Business
Magazine Award



International Business
Magazine Award



SPX Annual
Awards



Pacific's Financial
Inclusion Program

Annexure D: Half Year Accounts/Reports

FijiCare Insurance Limited

**Statement of Profit or Loss and Other Comprehensive Income
For Half Year Ended 30 June 2025**

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) Foreign currency translation reserve

(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)

CONSOLIDATED		
Current half year F\$000	% Change	Previous corresponding half year F\$000
26,868	3%	26,180
474		885
27,342		27,065
3,433	46%	2,349
(776)		(211)
2,657		2,138
2,657		2,138
2,657	24%	2,138
26,450		21,869
29,107		24,007
2,152		1,980
26,955	22%	22,027

30.86		24.84
30.86		24.84



Director



Company Secretary

Statement of Financial Position
For Half Year Ended 30 June 2025

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

NON-CURRENTS ASSETS

- (h) Property, plant and equipment
- (i) Long-term investment (Shares)
- (j) Government Bonds & Term Investments
- (k) Future Income tax benefit
- (l) Intangible assets
- (m) Other

(n) Total Non-Current Assets

(o) Total Assets

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

NON-CURRENT LIABILITIES

- (l) Term loan - secured
- unsecured

- (m) Unsecured advance
- (n) Inter-company loan

- (o) Deferred tax liabilities

- (p) Provisions

- (q) Other - Lease Liability

(r) Total Non-Current Liabilities

(s) Total Liabilities

(t) NET ASSETS

8. EQUITY

- (a) Contributed equity
- (b) Foreign currency translation reserve
- (c) Retained profits/accumulated losses

(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

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
9,810	12,944	20,685
8,372	11,267	11,427
2,810	1,021	2,706
170	8	7
17,311	14,632	12,796
183	2,395	571
38,656	42,267	48,192

22,020	21,848	14,118
3,865	3,882	3,997
8,712	6,370	2,599
98	98	128
-	-	-
586	-	140
35,281	32,198	20,982
73,937	74,465	69,174

2,179	2,770	3,127
35,715	36,282	36,926
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
203	213	177
16	150	18
38,113	39,415	40,248

-	-	-
-	-	-
-	-	-
-	-	-
1,593	1,587	949
-	-	-
1,384	1,135	729
2,977	2,722	1,678
41,090	42,137	41,926
32,847	32,328	27,248

5,044	5,044	5,048
848	834	173
26,955	26,450	22,027
		-

32,847	32,328	27,248

Director

Company Secretary

Statement of Cash Flow
For Half Year Ended 30 June 2025

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

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

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

12. NET INCREASE/(DECREASE) IN CASH HELD

- (a) Cash/(Overdraft) at beginning of year
- (b) Effects of exchange rate changes on opening cash balances
- (c) Cash/(Overdraft) at end of year

CONSOLIDATED	
Current Half Year F\$000	Previous corresponding half year F\$000
29,028	28,557
(24,033)	(21,348)
278	138
42	78
-	-
(787)	(275)
-	-
4,528	7,150

(906)	(155)
-	-
(4,604)	(2,555)
-	-
-	-
-	-
-	-
-	-
(5,510)	(2,710)

(2,152)	(1,980)
-	-
-	-
-	-
-	-
(2,152)	(1,980)
(3,134)	2,460
12,944	18,225
-	-
9,810	20,685



Director



Company Secretary