

APPENDIX D

HALF YEAR REPORT ANNOUNCEMENT

FijiCare Insurance Limited

**PROFIT & LOSS STATEMENT
FOR HALF YEAR ENDED 30TH JUNE 2012**

CONSOLIDATED		
Current half year F\$000	*Increase/ Decrease %	Previous corresponding half year F\$000
1. OPERATING REVENUE		
(a) Sales Revenue	3,422	-8%
(b) Other revenue	117	3,720
(c) Total Operating Revenue	3,539	3,906
2. (a) Net Profit/Loss before Tax		
(b) Income tax Expense	(19)	(370)
(c) Net Profit/Loss after Tax	75	(263)
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	75	(263)
(c) Retained Profit at Beginning	(278)	147
(d) Total available for appropriation	(203)	(116)
(e) Ordinary dividend provided for	-	-
(f) Preference dividend provided for		
(g) Transfer to general reserves		
(h) Total appropriations		
(i) Retained profit at year end	(203)	75%
		(116)
5. Earnings Per Share		
(a) Basic earnings per share (cents)	1.16	(4.06)
(b) Diluted earnings per share (cents)	1.16	(4.06)



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Director



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Company Secretary

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR HALF YEAR ENDED 30TH JUNE 2012

	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	489	211	283
(b) Trade receivables	1,641	1,389	2,123
(c) Other receivables	852	459	1,047
(d) Inventories		4	
(e) Short-term investment	4,423	4,543	5,285
(f) Other assets	417	332	424
(g) Total Current Assets	7,822	6,938	9,163
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	554	576	585
(i) Long-term investment	565	544	549
(j) Term deposit	400	300	400
(k) Future Income tax benefit	-	-	100
(l) Intangible assets			
(m) Other			
(n) Total Non-Current Assets	1,519	1,419	1,634
(o) Total Assets	9,341	8,358	10,797
7. CURRENT LIABILITIES			
(a) Trade payables	807	797	903
(b) Other payables and accruals	5,025	4,137	6,322
(c) Current tax liabilities	-	-	-
(d) Interest-bearing borrowings		-	
(e) Term loan - secured			
(f) Bank overdraft			
(g) Unsecured advance			
(h) Inter-company loan			
(i) Provisions	69	64	62
(j) Other			
(k) Total Current Liabilities	5,902	4,999	7,287
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	5,902	4,999	7,287
(t) NET ASSETS	3,439	3,359	3,510
8. EQUITY			
(a) Contributed equity	3,238	3,238	3,238
(b) Reserves	404	399	388
(c) Retained profits/accumulated losses	(203)	(278)	(116)
(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	3,439	3,359	3,510

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Director



STATEMENT OF CASH FLOWS
FOR HALF YEAR ENDED 30TH JUNE 2012

	CONSOLIDATED	
	Current half year F\$000	Previous corresponding half year F\$000
9. CASH FLOW FROM OPERATING ACTIVITIES		
(a) Cash Received from Trading activities	4,694	5,306
(b) Cash Payments	(4,663)	(4,951)
(c) Interest Received	237	217
(d) Dividend Received	7	8
(e) Interest Paid		
(f) Income Tax Paid	-	-
(g) Net VAT Paid		
(h) Net Cash Inflow from Operating Activities	275	580
10. CASH FLOWS FROM INVESTING ACTIVITIES		
(a) Acquisition of Fixed Assets	(7)	(19)
(b) Proceeds from Sale of Fixed Assets		
(c) Acquisition of Investment	9	(437)
(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	3	(457)
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	277	123
(a) Cash/(Overdraft) at beginning of year	211	160
(b) Effects of exchange rate changes on opening cash balances		
(d) Cash/(Overdraft) at end of year	489	283



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Director



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Company Secretary

13.	An explanatory statement including any significant information enabling investors to make an informed assessment of the trend of the activities and the profit or loss
	<p>FIL recorded a profit of \$94k before tax for the 6 months ending 30th June 2012, which was a positive turnaround when compared to the same period last year, where we recorded a loss of \$374k. This been the result of the Board & Management's stringent underwriting guidelines on new businesses, renewals, and the continued reduction in operational cost.</p>
14.	An indication of any special factors which has influenced those activities and the profit and loss during the period in question.
	<p>FIL continues to grow it's Motor vehicle & other general portfolio while phasing out consistently bad accounts. The board had signed a strategic and stringent review of all facets of the business which has attributed to FIL's profit for the half- year ending 30th June 2012.</p>
15.	Enough information to enable a comparison to be made with the corresponding period in the preceding financial year
	<p>FIL Financial Reports are fully complied with the International Financial Reporting Standards (IFRS). Any changes to IFRS is accordingly adapted. FIL complies with all corporate governance & regulatory requirements.</p>
16.	So far as possible, a reference to the prospects in the current financial year. SPSE proposes that the half yearly and annual audited Financial Statements shall be filed with the in the proposed format.
	Yes