

Statement to the South Pacific Stock Exchange

26th August, 2016

**FijiCare Insurance Ltd Announces First Six Months Results for
2016**

FijiCare Insurance Limited wishes to announce Group (consolidated) net loss before income tax for the six months ended 30 June 2016 of **(\$1,013,482)**.

This is comprised of individual results for the three group companies as follows:

FijiCare Insurance Limited (holding company) – (loss) - (\$916k)

FijiCare Medical Centre Limited \$30k

VanCare Insurance Limited (loss) (\$127k)

The consolidated result represents is largely attributed to increase in claims as follows:

- ✓ Impact on our Property/Outpatient claims as a result of Cyclone Winston on 20/02/2016.
- ✓ An abnormal influx of Medivac claims in first quarter compared to the same period last year.
- ✓ Certain Motor Vehicle claims being reserved.

On a confident note FijiCare Insurance Limited's consolidated July 2016 results have been positive.



PHILIPP THOMAS
NON EXECUTIVE CHAIRMAN



PETER MCPHERSON
MANAGING DIRECTOR

“better health for Fiji”

APPENDIX D

HALF YEAR REPORT ANNOUNCEMENT

FijiCare Insurance Limited

PROFIT & LOSS STATEMENT
FOR HALF YEAR ENDED 30TH JUNE 2016

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
6,051	9%	5,546
247		154
6,298		5,700
(1,013)	-450%	289
85		(43)
(928)		246
(928)	-477%	246
1,696		884
768		1,130
295		279
473	-44%	851

5.04		3.33
5.04		3.33

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Director

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Company Secretary

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR HALF YEAR ENDED 30TH JUNE 2016

	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	2,346	1,146	2,068
(b) Trade receivables	4,793	2,338	3,552
(c) Other receivables	797	636	713
(d) Inventories	2	3	2
(e) Short-term investment	4,767	5,273	4,663
(f) Other assets	215	108	175
(g) Total Current Assets	12,920	9,503	11,173
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	2,149	2,197	1,618
(i) Long-term investment	2,329	1,584	2,040
(j) Term deposit	300	300	300
(k) Future income tax benefit	15	15	14
(l) Intangible assets	-	-	-
(m) Other	-	232	-
(n) Total Non-Current Assets	4,793	4,329	3,971
(o) Total Assets	17,713	13,832	15,145
7. CURRENT LIABILITIES			
(a) Trade payables	1,249	644	805
(b) Other payables and accruals	10,862	7,234	8,527
(c) Current tax liabilities	-	-	-
(d) Interest-bearing borrowings	-	-	-
(e) Term loan - secured	-	-	-
(f) Bank overdraft	-	-	-
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	126	97	85
(j) Other	-	-	-
(k) Total Current Liabilities	12,237	7,975	9,417
NON-CURRENT LIABILITIES			
(l) Term loan - secured	-	-	-
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	-	-	-
(o) Deferred tax liabilities	-	-	-
(p) Provisions	-	68	-
(q) Other	-	-	-
(r) Total Non-Current Liabilities	-	68	-
(s) Total Liabilities	12,237	8,044	9,417
(t) NET ASSETS	5,476	5,788	5,728
8. EQUITY			
(a) Contributed equity	4,608	3,691	4,360
(b) Reserves	395	494	517
(c) Retained profits/accumulated losses	473	1,603	851
(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	5,476	5,788	5,728

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Director

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Company Secretary

STATEMENT OF CASH FLOWS
FOR HALF YEAR ENDED 30TH JUNE 2016

	CONSOLIDATED	
	Current half year F\$000	Previous corresponding half year F\$000
9. CASH FLOW FROM OPERATING ACTIVITIES		
(a) Cash Received from Trading activities	7,535	7,594
(b) Cash Payments	(6,852)	(6,453)
(c) Interest Received	(43)	(65)
(d) Dividend Received	44	21
(e) Interest Paid	-	-
(f) Income Tax Paid	85	(42)
(g) Net VAT Paid	-	-
(h) Net Cash Inflow from Operating Activities	769	1,055
10. CASH FLOWS FROM INVESTING ACTIVITIES		
(a) Acquisition of Fixed Assets	21	(100)
(b) Proceeds from Sale of Fixed Assets	-	-
(c) Acquisition of Investment	(238)	(921)
(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	(217)	(1,021)
11. CASH FLOWS FROM FINANCING ACTIVITIES		
(a) Dividend Paid	(40)	(50)
(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	(40)	(50)
12. NET INCREASE/(DECREASE) IN CASH HELD	512	(16)
(a) Cash/(Overdraft) at beginning of year	1,834	2,037
(b) Effects of exchange rate changes on opening cash balances	-	49
(d) Cash/(Overdraft) at end of year	2,346	2,070

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Director

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Company Secretary