

APPENDIX D

HALF YEAR REPORT ANNOUNCEMENT

FijiCare Insurance Limited

**PROFIT & LOSS STATEMENT
FOR HALF YEAR ENDED 30TH JUNE 2011**

CONSOLIDATED			
	Current half year F\$000	*Increase/ Decrease %	Previous corresponding half year F\$000
1. OPERATING REVENUE			
(a) Sales Revenue	3,720	14%	3,259
(b) Other revenue	186		189
(c) Total Operating Revenue	3,906		3,448
2. (a) Net Profit/Loss before Tax	(370)	104%	(182)
(b) Income tax Expense	108		46
(c) Net Profit/Loss after Tax	(263)		(136)
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	(263)	93%	(136)
(c) Retained Profit at Beginning	147		183
(d) Total available for appropriation	(116)		47
(e) Ordinary dividend provided for	-		-
(f) Preference dividend provided for			
(g) Transfer to general reserves			
(h) Total appropriations			
(i) Retained profit at year end	(116)	-347%	47
5. Earnings Per Share			
(a) Basic earnings per share (cents)	(4.06)		(2.10)
(b) Diluted earnings per share (cents)	(4.06)		(2.10)

*Delete as required

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Director

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Company Secretary

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR HALF YEAR ENDED 30TH JUNE 2011

	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	283	160	1,136
(b) Trade receivables	2,123	1,540	1,683
(c) Other receivables	1,047	697	1,171
(d) Inventories			
(e) Short-term investment	5,285	3,510	4,909
(f) Other assets	424	255	284
(g) Total Current Assets	9,163	6,161	9,184
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	585	595	601
(i) Long-term investment	549	542	684
(j) Term deposit	400	1,748	400
(k) Future Income tax benefit	100	100	69
(l) Intangible assets			
(m) Other			
(n) Total Non-Current Assets	1,634	2,985	1,753
(o) Total Assets	10,797	9,146	10,937
7. CURRENT LIABILITIES			
(a) Trade payables	903	867	897
(b) Other payables and accruals	6,322	4,449	6,291
(c) Current tax liabilities	-	-	-
(d) Interest-bearing borrowings		-	
(e) Term loan - secured			
(f) Bank overdraft			
(g) Unsecured advance			
(h) Inter-company loan			
(i) Provisions	62	64	60
(j) Other			
(k) Total Current Liabilities	7,287	5,379	7,248
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	7,287	5,379	7,248
(t) NET ASSETS	3,510	3,767	3,689
8. EQUITY			
(a) Contributed equity	3,238	3,238	3,238
(b) Reserves	388	382	404
(c) Retained profits/accumulated losses	(116)	147	47
(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	3,510	3,767	3,689

*Delete as required

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Director

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Company Secretary

STATEMENT OF CASH FLOWS
FOR HALF YEAR ENDED 30TH JUNE 2011

	CONSOLIDATED	
	Current half year F\$000	Previous corresponding half year F\$000
9. CASH FLOW FROM OPERATING ACTIVITIES		
(a) Cash Received from Trading activities	5,306	5,672
(b) Cash Payments	(4,951)	(4,411)
(c) Interest Received	217	262
(d) Dividend Received	8	8
(e) Interest Paid		
(f) Income Tax Paid	-	(78)
(g) Net VAT Paid		
(h) Net Cash Inflow from Operating Activities	580	1,454
10. CASH FLOWS FROM INVESTING ACTIVITIES		
(a) Acquisition of Fixed Assets	(19)	(512)
(b) Proceeds from Sale of Fixed Assets		
(c) Acquisition of Investment	(437)	(169)
(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	(457)	(681)
11. CASH FLOWS FROM FINANCING ACTIVITIES		
(a) Dividend Paid	-	0
(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	123	773
(a) Cash/(Overdraft) at beginning of year	160	363
(b) Effects of exchange rate changes on opening cash balances		
(d) Cash/(Overdraft) at end of year	283	1,136

*Delete as required

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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
	The company recorded a loss as at 30th June 2011. The loss was attributable to the life portfolio in particular a large life claim and on the medical portfolio several large medivac claims, which was against the trend on both portfolio's.
	FijiCare has conducted an indepth analytical review on the medical portfolio and is reviewing the performance of all accounts.
14.	An indication of any special factors which has influenced those activities and the profit and loss during the period in question.
	The company continues to monitor actual results against forecast on the motor portfolio and also the marine portfolio that is in run off.
15.	Enough information to enable a comparison to be made with the corresponding period in the preceding financial year
	FIL Financial Reports are fully complied with the international financial reporting standards [IFRS]. Any changes to IFRS is accordingly adapted.
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 agreed