

**APPENDIX 4**

**FULL YEAR REPORT ANNOUNCEMENT**

FijiCare Insurance Limited

**PROFIT & LOSS STATEMENT  
FOR HALF YEAR ENDED 30TH JUNE 2008**

<b>CONSOLIDATED</b>			
	Current half year F\$000	*Increase/ Decrease %	Previous corresponding half year F\$000
<b>1. OPERATING REVENUE</b>			
(a) Sales Revenue	<b>2,948</b>	<b>-9%</b>	<b>3,227</b>
(b) Other revenue	<b>186</b>		<b>198</b>
(c) Total Operating Revenue	3,134		3,425
<b>2. (a) Net Profit/Loss before Tax</b>	<b>360</b>	<b>0%</b>	<b>359</b>
(b) Income tax Expense	(115)		(181)
(c) <b>Net Profit/Loss after Tax</b>	<b>244</b>		<b>178.0624</b>
3. (a) Extraordinary item after tax			
(b) <b>Net Profit/Loss after Tax &amp; Extraordinary Item</b>			
4. (a) OEI in net profit and extraordinary items after income tax			
(b) <b>Net Profit/Loss after Extraordinary Items and Income Tax Attributable to Members of the Company</b>	<b>244</b>	<b>37%</b>	<b>178</b>
(c) Retained Profit at Beginning	400		(172)
(d) <b>Total available for appropriation</b>	<b>644</b>		<b>6</b>
(e) Ordinary dividend provided for	(230)		
(f) Preference dividend provided for			
(g) Transfer to general reserves			
(h) Total appropriations			
(i) Retained profit at year end	414	<b>6699%</b>	6
<b>5. Earnings Per Share</b>			
(a) Basic earnings per share (cents)	3.93		3.07
(b) Diluted earnings per share (cents)	3.93		3.09

\*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 2008

	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
<b>6. CURRENT ASSETS</b>			
(a) Cash Assets	629	148	475
(b) Trade receivables	1,937	1,269	1,727
(c) Other receivables	969	536	1,066
(d) Inventories			
(e) Short-term investment	4,817	4,655	4,899
(f) Other assets	12	7	13
<b>(g) Total Current Assets</b>	<b>8,365</b>	<b>6,615</b>	<b>8,179</b>
<b>NON-CURRENTS ASSETS</b>			
(h) Property, plant and equipment	427	444	463
(i) Long-term investment	512	509	472
(j) Term deposit	400	400	400
(k) Future Income tax benefit	44	44	9
(l) Intangible assets			
(m) Other			
<b>(n) Total Non-Current Assets</b>	<b>1,383</b>	<b>1,397</b>	<b>1,345</b>
<b>(o) Total Assets</b>	<b>9,748</b>	<b>8,012</b>	<b>9,524</b>
<b>7. CURRENT LIABILITIES</b>			
(a) Trade payables	809	709	900
(b) Other payables and accruals	4,946	3,534	5,321
(c) Current tax liabilities	108	193	(40)
(d) Interest-bearing borrowings			
(e) Term loan - secured			
(f) Bank overdraft			
(g) Unsecured advance			
(h) Inter-company loan			
(i) Provisions	30	27	33
(j) Other			
<b>(k) Total Current Liabilities</b>	<b>5,892</b>	<b>4,462</b>	<b>6,215</b>
<b>NON-CURRENT LIABILITIES</b>			
(l) Term loan - secured			
- unsecured			
(m) Unsecured advance			
(n) Inter-company loan			
(o) Deferred tax liabilities	53	53	3
(p) Provisions			
(q) Other			
<b>(r) Total Non-Current Liabilities</b>	<b>53</b>	<b>53</b>	<b>3</b>
<b>(s) Total Liabilities</b>	<b>5,945</b>	<b>4,515</b>	<b>6,218</b>
<b>(t) NET ASSETS</b>	<b>3,803</b>	<b>3,497</b>	<b>3,306</b>
<b>8. EQUITY</b>			
(a) Contributed equity	3,108	2,880	2,880
(b) Reserves	280	217	420
(c) Retained profits/accumulated losses	414	400	6
<b>(d) Equity Attributable to Members</b>			
<b>OEI in Controlled Entities</b>			
(e) Contributed equity			
(f) Reserves			
(g) Retained profits/accumulated losses			
<b>(h) Total Outside Equity Interest in Controlled Entities</b>			
<b>(i) TOTAL EQUITY</b>	<b>3,803</b>	<b>3,497</b>	<b>3,306</b>

\*Delete as required

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Director

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Company Secretary

**STATEMENT OF CASH FLOWS**  
FOR HALF YEAR ENDED 30TH JUNE 2008

	<b>CONSOLIDATED</b>	
	Current half year F\$000	Previous corresponding half year F\$000
<b>9. CASH FLOW FROM OPERATING ACTIVITIES</b>		
(a) Cash Received from Trading activities	4,253	3,238
(b) Cash Payments	-3,640	-2,676
(c) Interest Received	172	175
(d) Dividend Received	13	4
(e) Interest Paid		
(f) Income Tax Paid	- 102	
(g) Net VAT Paid		
<b>(h) Net Cash Inflow from Operating Activities</b>	<b>696</b>	<b>741</b>
<b>10. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(a) Acquisition of Fixed Assets	-11	-7
(b) Proceeds from Sale of Fixed Assets		
(c) Acquisition of Investment	-263	657
(d) Long Term Deposit		
(e) Audio Visual Production		
(f) Proceeds from Sale of Associate		
(g) Proceed from Sale of Investment		
<b>(h) Net Cash (Outflow) from Investing Activities</b>	<b>-274</b>	<b>664</b>
<b>11. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
(a) Dividend Paid	-230	-85
(b) Repayment of Secured Loan		
(c) Proceed from Issue of Shares	290	
(d) Proceeds from Borrowings		
(e) Repayment of Lease Principal		
<b>(f) Net Cash (Outflow)/Inflow from Financing Activities</b>	<b>60</b>	<b>85</b>
<b>12. NET INCREASE/(DECREASE) IN CASH HELD</b>	<b>481</b>	<b>-8</b>
(a) Cash/(Overdraft) at beginning of year	148	156
(b) Effects of exchange rate changes on opening cash balances		
(d) Cash/(Overdraft) at end of year	629	148

\*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 significant activities which contributed to the profit of the organisation is due to the 15 point strategic plan which the team at FIL worked on and maintained, more stringent guidelines in Underwriting new businesses & renewals, phasing out of the consistently bad accounts and reduction in operational costs, and introduction of new internal accounting standards and the provision of new IT systems to enhance our efficiency.
14.	An indication of any special factors which has influenced those activities and the profit and loss during the period in question.
	Like any other business, one of our objectives is to increase our bottom line. We were focused on our objectives and designed systems and policies in place to continue to achieve these. These are continually reviewed for improvements.
15.	Enough information to enable a comparison to be made with the corresponding period in the preceding financial year
	The company changed its accounting policies which were based on Fiji Accounting Standards to comply with IFRS. The transition to IFRS is accounted for in accordance with IFRS 1 'First-time Adoption of International Financial Reporting Standards', with 1 January 2006 as the date of transition.
	The company has restated comparative information for financial instruments, as required under IFRS 1.
	(a) Comparative information
	Comparative data for the year ended 31 December 2006 has been presented under IFRS. Adjustments were made at 1 January 2006 to restate the opening financial position to a position consistent with the Accounting Policies specified in Note 1. The adjustments required to restate comparative information in accordance with IFRS were a transfer of Asset Revaluation Reserve to Retained Earnings in respect of previously revalued property, plant and equipment restated at "deemed cost" (\$203,261) and recognition of a deferred tax liability in respect of the related prior year revaluation increment (\$60,329 effective 1 January 2006) and \$1,249 (reduction in deferred tax credited to income tax expense in the Income Statement for the year ended 31 December 2006).
	These adjustments affect the net profit, deferred tax liability and shareholders' equity.
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 we agree.