

FijiCare Insurance Limited Statement of Financial Performance - for the financial year ended 31st December					
	2013	2014	2015	2016	2017
	\$	\$	\$	\$	\$
Revenue	9,971,219	11,903,704	11,650,840	12,712,778	15,044,361
Other Operating revenue	379,032	414,040	956,821	446,177	1,421,166
Total Revenue	10,350,251	12,317,744	12,607,661	13,158,955	16,465,527
Net profit before tax	820,926	594,035	935,764	801,852	1,655,677
Income tax Expense	141,181	59,326	161,649	79,074	123,706
Net Profit after tax	679,745	534,709	774,115	722,778	1,531,971
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	679,745	534,709	774,115	722,778	1,531,971
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
Net profit after Extraord. items and Income tax attributable to members of the company	679,745	534,709	774,115	722,778	1,531,971
Retained Profit at Beginning	97,528	777,273	1,108,050	1,603,245	2,030,704
Total available for appropriation	777,273	1,311,982	1,882,165	2,326,023	3,562,675
Ordinary dividend provided for 1% transitional tax on undistributed earnings-2015	-	323,804	278,920	295,298	312,903
Preference dividend provided for Transfer to general reserves	-	-	-	21	-
Total appropriations	-	323,804	278,920	295,319	312,903
Retained profit at year end	777,273	988,178	1,603,245	2,030,704	3,249,772

FijiCare Insurance Limited Statement of Financial Performance - for the financial year ended 31st December					
	2013	2014	2015	2016	2017
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	3,142,378	1,661,653	1,146,167	2,086,283	3,293,226
Trade receivables	1,345,071	2,873,513	1,942,363	2,660,967	3,958,577
Other receivables	-	-	395,149	366,868	373,164
Inventories	6,016	1,497	2,462	3,034	3,034
Short-term investment	3,908,464	5,540,036	6,857,072	7,133,038	7,882,160
Other assets	590,716	681,646	744,069	820,214	1,061,419
Total current assets	8,992,645	10,758,345	11,087,480	13,069,832	16,571,580
Non-currents assets					
Property, plant and equipment	614,089	426,236	567,838	512,108	641,372
Long-term investment	809,659	1,014,419	1,560,000	1,560,000	2,095,000
Term deposit	200,000	300,000	300,000	300,000	497,668
Future Income tax benefit	12,021	13,490	15,132	16,212	22,615
Intangible assets	229,943	200,452	69,502	19,240	564
Other	91,124	45,836	231,900	219,357	159,236
Total non-current assets	1,956,836	2,000,433	2,744,372	2,626,917	3,416,455
Total Assets	10,949,481	12,758,778	13,831,852	15,696,749	19,988,035
Current liabilities					
Trade payables	765,044	732,494	40,751	98,953	230,401
Other payables and accruals	-	-	603,488	733,027	904,449
Current tax liabilities	-	-	-	-	-
Interest-bearing borrowings	-	-	-	-	-
Term loan - secured	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Provisions	62,399	70,937	97,044	93,168	94,502
Other	5,662,303	7,054,973	7,234,103	8,236,560	10,436,462
Total Current liabilities	6,489,746	7,858,404	7,975,386	9,161,708	11,665,814
Non-current liabilities					
Term loan - secured	-	-	-	-	-
- unsecured	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Deferred tax liabilities	-	-	68,225	74,336	142,205
Provisions	-	-	-	-	-
Other	-	-	68,225	74,336	142,205
Total non-current liabilities	-	-	68,225	74,336	142,205
Total liabilities	6,489,746	7,858,404	8,043,611	9,236,044	11,808,019
NET ASSETS	4,459,735	4,900,374	5,788,241	6,460,705	8,180,016
Equity					
Contributed equity	3,238,040	3,486,501	3,691,236	4,305,549	4,563,002
Reserves	444,422	305,823	493,760	124,452	367,242
Retained profits/accumulated losses	777,273	1,108,050	1,603,245	2,030,704	3,249,772
Equity attributable to members	4,459,735	4,900,374	5,788,241	6,460,705	8,180,016
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	4,459,735	4,900,374	5,788,241	6,460,705	8,180,016

FijiCare Insurance Limited Statement of Cash Flows - for the financial year ended 31st December					
	2013	2014	2015	2016	2017
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Receipts from customers	11,776,052	11,618,501	13,383,043	13,117,808	16,716,160
Payment to supplies and employees	(8,699,603)	(11,396,292)	(12,466,353)	(12,204,403)	(15,080,178)
Dividend received	28,490	34,528	39,164	68,936	-
Interest received	44,182	62,977	83,801	209,503	241,489
Borrowing costs	-	-	-	-	-
Income tax paid	215,000	(12,932)	(126,724)	(18,847)	(104,274)
Reinsurance premium, net	-	-	-	-	-
Claims and capitation fees paid, net	-	-	-	-	-
Payments relating to extraord. item	-	-	-	-	-
Net cash provided by operating activities	3,364,121	306,782	912,931	1,172,997	1,773,197
Cash flows from investing activities					
Purchase of investments	-	-	-	-	-
Dividend received	-	-	-	-	49,922
Fixed asset acquisitions	(126,465)	(134,185)	(133,557)	(44,273)	(88,674)
Proceeds from sale of fixed assets & disposal of investments	30,705	14,153	60,852	12,500	10,000
Investment in term deposit	-	-	-	-	-
Advances	-	-	-	-	137,567
Payments for Intangible Assets	-	-	-	-	(1,536)
Payment for Investments	(4,295,097)	(4,935,088)	(5,018,615)	(5,117,310)	(5,390,493)
Proceeds from sale of shares	3,632,248	3,708,464	3,897,009	4,971,199	4,785,779
Net cash provided by investing activities	(758,609)	(1,346,656)	(1,194,311)	(179,420)	(495,899)
Cash flows from financing activities					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	-	-	-	-	-
Repayment of borrowings	-	-	-	-	-
Dividends paid	-	(65,405)	(49,616)	(40,042)	(55,450)
Other	-	-	-	-	-
Net cash provided by financing activities	-	(65,405)	(49,616)	(40,042)	(55,450)
Net increase in cash held	2,605,512	(1,105,279)	(330,996)	953,535	1,221,848
Cash at beginning of year	536,866	3,142,378	2,037,099	1,747,893	2,695,719
Effects of exchange rate changes on cash	-	-	41,790	(5,709)	1,522
Cash at end of year	3,142,378	2,037,099	1,747,893	2,695,719	3,919,089

Profitability & Return Ratios					
Year to	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Return on Equity (%)	15.24	10.91	13.37	11.19	18.73
Return on Assets (%)	17.15	8.09	11.98	7.15	13.54
EBIT Margin (%)	6.71	3.78	7.31	4.45	9.34
Net Profit Margin (%)	6.82	4.49	6.64	5.69	10.18

Liquidity & Working Capital Ratios					
Year to	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Current Ratio (times)	1.39	1.37	1.39	1.43	1.42
Quick Ratio (times)	1.38	1.37	1.39	1.43	1.42
Days Debtors (days)	51	65	71	66	80
Days Creditors (days)	30	23	22	2	4
Solvency Ratio (%)	13.63	10.05	12.69	9.33	13.86

Capital & Debt Structure Ratios					
Year to	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
*Net Debt to Equity (%)	(70.46)	(33.91)	(19.80)	(32.29)	(40.26)
Gearing (%)	153.43	167.20	140.65	143.38	144.36

* Note: FIL does not have any financial debt/liabilities upon which interest is paid

Market Performance Ratios					
Year to	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Earning Per Share (cents)	10.50	7.67	10.49	9.24	18.68
Price/Earning Ratio (times)	5.43	8.22	6.87	7.79	6.21
Dividend Per Share (cents)	0.00	0.05	0.04	0.04	0.04
Dividend Yield (%)	0.0%	7.9%	5.25%	5.24%	3.29%
NT Asset Per Share (\$)	0.65	0.67	0.77	0.82	1.00
Cashflow Per Share (\$)	0.52	0.04	0.12	0.15	0.22

Stock Market Information					
Year to	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Last Sale Price	0.57	0.63	0.72	0.72	1.16
52 Week: Low (\$)	0.53	0.57	0.63	0.72	0.72
High (\$)	0.57	0.63	0.72	0.72	1.16
No of Trades	3	2	7	-	19
Volume of Share Traded	686,000	3,117	49,028	-	254,071
Value of Shares Traded (\$)	374,386	1,933	32,716	-	269,074
Market Capitalisation (\$m)	3.69	4.39	5.32	5.63	9.51

