

FijiCare Insurance Limited Statement of Financial Performance - for the financial year ended 31st December					
	2015	2016	2017	2018	2019
	\$	\$	\$	\$	\$
Revenue	11,650,840	12,712,778	15,044,361	21,613,723	31,830,583
Other Operating revenue	956,821	446,177	1,421,166	1,183,818	2,495,396
Total Revenue	12,607,661	13,158,955	16,465,527	22,797,541	34,325,979
Net profit before tax	935,764	801,852	1,655,677	3,682,590	4,626,820
Income tax expense	161,649	79,074	123,706	223,623	221,912
Net Profit after tax	774,115	722,778	1,531,971	3,458,967	4,404,908
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	774,115	722,778	1,531,971	3,458,967	4,404,908
OEI in net profit and extraordinary items after income tax	-	-	-	23,798	-
Net Profit after Extraord. items and Income tax attributable to members of the company	774,115	722,778	1,531,971	3,435,169	4,404,908
Retained Profit at Beginning	1,108,050	1,603,245	2,030,704	3,249,772	6,625,696
Total available for appropriation	1,882,165	2,326,023	3,562,675	6,684,941	11,030,604
Ordinary dividend provided for	278,920	295,298	312,903	328,047	678,736
1% transitional tax on undistributed earnings-2015	-	21	-	-	-
Additional shares issued	-	-	-	(268,802)	-
Transfer of asset	-	-	-	-	-
Total appropriations	278,920	295,319	312,903	59,245	678,736
Retained profit at year end	1,603,245	2,030,704	3,249,772	6,625,696	10,351,868

FijiCare Insurance Limited Statement of Financial Performance - for the financial year ended 31st December					
	2015	2016	2017	2018	2019
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	1,146,167	2,086,283	3,293,226	6,450,976	5,762,556
Trade receivables	1,942,363	2,660,967	3,958,577	8,112,795	10,102,647
Other receivables	395,149	366,868	373,164	579,243	1,166,628
Inventories	2,660	2,462	3,034	-	-
Short-term investment	6,857,072	7,133,038	7,882,160	11,984,369	16,358,718
Other assets	744,069	820,214	1,061,419	1,199,996	1,190,849
Total current assets	11,087,480	13,069,832	16,571,580	28,327,379	34,581,398
Non-currents assets					
Property, plant and equipment	567,838	512,108	641,372	453,655	454,320
Investment properties	1,560,000	1,560,000	2,095,000	2,570,000	2,570,000
Term deposit	300,000	300,000	497,668	197,668	398,344
Future Income tax benefit	15,132	16,212	22,615	19,926	24,505
Intangible assets	69,502	19,240	564	116,049	259,428
Right-of-use assets	-	-	-	-	347,911
Other	231,900	219,357	159,236	166,582	213,607
Total non-current assets	2,744,372	2,626,917	3,416,455	3,523,880	4,268,115
Total Assets	13,831,852	15,696,749	19,988,035	31,851,259	38,849,513
Current liabilities					
Trade payables	40,751	98,953	230,401	574,758	519,779
Other payables and accruals	603,488	733,027	904,449	1,271,186	1,314,425
Current tax liabilities	-	-	-	110,538	-
Interest-bearing borrowings	-	-	-	-	-
Term loan - secured	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Lease liabilities	-	-	-	-	151,177
Provisions	97,044	93,168	94,502	140,541	220,530
Other	7,234,103	8,336,560	10,436,462	18,150,454	20,944,594
Total Current liabilities	7,975,386	9,161,708	11,665,814	20,247,477	23,150,505
Non-current liabilities					
Term loan - secured	-	-	-	-	-
- unsecured	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Deferred tax liabilities	68,225	74,336	142,205	146,636	142,069
Provisions	-	-	-	-	-
Lease liabilities	-	-	-	-	207,335
Total non-current liabilities	68,225	74,336	142,205	146,636	349,404
Total liabilities	8,043,611	9,236,044	11,808,019	20,394,113	23,499,909
NET ASSETS	5,788,241	6,460,705	8,180,016	11,457,146	15,349,604
Equity					
Contributed equity	3,691,236	4,305,549	4,563,002	4,826,213	5,043,662
Reserves	493,760	124,452	367,242	5,237	(45,926)
Retained profits/accumulated losses	1,603,245	2,030,704	3,249,772	6,625,696	10,351,868
Equity attributable to members	5,788,241	6,460,705	8,180,016	11,457,146	15,349,604
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	5,788,241	6,460,705	8,180,016	11,457,146	15,349,604

FijiCare Insurance Limited Statement of Cash Flows - for the financial year ended 31st December					
	2015	2016	2017	2018	2019
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Receipts from customers	13,383,043	13,117,808	16,716,160	23,648,671	32,271,055
Payment to suppliers and employees	(12,466,353)	(12,204,403)	(15,080,178)	(17,078,730)	(28,723,683)
Dividend received	39,164	68,936	-	-	-
Interest received	83,801	209,503	241,489	272,752	479,434
Borrowing costs	-	-	-	-	-
Income tax paid	(126,724)	(18,847)	(104,274)	(18,789)	(309,056)
Reinsurance premium, net	-	-	-	-	-
Tax deducted	-	-	-	-	(34,297)
Interest paid on lease liabilities	-	-	-	-	(23,837)
Net cash provided by operating activities	912,931	1,172,997	1,773,197	6,823,904	3,659,616
Cash flows from investing activities					
Purchase of investments	-	-	-	-	-
Dividend received	-	-	49,922	66,179	14,607
Fixed asset acquisitions	(133,557)	(44,273)	(88,674)	(377,064)	(186,306)
Proceeds from sale of financial assets, fixed assets, disposal of investments	60,852	12,500	10,000	669,404	46,293
Payment for financial assets	-	-	-	(117,000)	-
Advances	-	-	137,567	-	-
Payments for intangible Assets	-	(1,536)	-	(123,892)	(225,182)
Payment for Investments	(5,018,615)	(5,117,310)	(5,390,493)	(9,501,194)	(12,130,577)
Proceeds from held-to-maturity	3,897,009	4,971,199	4,785,779	5,192,825	9,139,155
Payment for purchase of shares	-	-	-	-	(327,501)
Payment for lease liability	-	-	-	-	(138,068)
Proceeds from sale of shares	-	-	-	10,273	-
Net cash provided by investing activities	(1,194,311)	(179,420)	(495,899)	(4,180,469)	(3,807,579)
Cash flows from financing activities					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	-	-	-	-	-
Repayment of borrowings	-	-	-	-	-
Dividends paid	(49,616)	(40,042)	(55,450)	(64,836)	(461,287)
Other	-	-	-	-	-
Net cash provided by financing activities	(49,616)	(40,042)	(55,450)	(64,836)	(461,287)
Net increase in cash held	(330,996)	953,535	1,221,848	2,578,599	(609,250)
Cash at beginning of year	2,037,099	1,747,893	2,695,719	3,919,089	6,450,976
Effects of exchange rate changes on cash	41,790	(5,709)	1,522	(2,855)	(79,170)
Reduction in cash & cash equivalents due to disposal of shares in FijiCare Medical	-	-	-	(43,857)	-
Cash at end of year	1,747,893	2,695,719	3,919,089	6,450,976	5,762,556

Profitability & Return Ratios					
Year to	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19
Return on Equity (%)	13.37	11.19	18.73	30.19	28.70
Return on Assets (%)	11.98	7.15	13.54	25.53	24.52
EBIT Margin (%)	7.31	4.45	9.34	15.62	12.58
Net Profit Margin (%)	6.64	5.69	10.18	16.00	13.84

Liquidity & Working Capital Ratios					
Year to	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19
Current Ratio (times)	1.39	1.43	1.42	1.40	1.49
Quick Ratio (times)	1.39	1.43	1.42	1.40	1.49
Days Debtors (days)	71	66	80	102	104
Days Creditors (days)	22	2	4	7	6
Solvency Ratio (%)	12.69	9.33	13.86	17.36	19.81

Capital & Debt Structure Ratios					
Year to	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19
Net Debt to Equity (%)	(19.80)	(32.29)	(40.26)	(56.31)	(37.54)
Gearing (%)	140.65	143.38	144.36	179.82	155.73
Net Interest Cover Ratio (times)	-	-	-	-	(6.42)

Market Performance Ratios					
Year to	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19
Earning Per Share (cents)	10.49	9.24	18.68	40.77	51.17
Price/Earning Ratio (times)	6.87	7.79	6.21	3.80	4.79
Dividend Per Share (cents)	0.04	0.04	0.04	0.04	0.08
Dividend Yield (%)	5.25%	5.24%	3.29%	2.49%	3.27%
NT Asset Per Share (\$)	0.77	0.82	1.00	1.34	1.75
Cashflow Per Share (\$)	0.12	0.15	0.22	0.80	0.43

Stock Market Information					
Year to	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19
Last Sale Price	0.72	0.72	1.16	1.55	2.45
52 Week: Low (\$)	0.63	0.72	0.72	1.16	1.53
High (\$)	0.72	0.72	1.16	1.55	2.45
No of Trades	7	-	19	26	54
Volume of Share Traded	49,028	-	254,071	6,239,126	49,875
Value of Shares Traded (\$)	32,716	-	269,074	6,881,987	82,863
Market Capitalisation (\$m)	5.32	5.63	9.51	13.15	21.09

