

FijiCare Insurance Limited



SPSE CODE FIL

REGISTERED OFFICE Level 9, FNPF Place
343-359 Victoria Parade
Suva.
Fiji Islands.

P. O. Box 15808
Suva

Fiji Islands.

Ph: (679) 3302717
Fax: (679) 3302119
Email: mpcp@connect.com.fj

MANAGEMENT Peter McPherson (Managing Director)
Rupen Nand (Company Secretary)

DIRECTORS Ross Poter (Chairman)
Peter McPherson
Carl Philip Thomas
Joeli Radio

PRINCIPAL ACTIVITY Underwriting of medical, health, disability and
and term life insurance risks

DATE LISTED 7-Dec-00

FIJICARE INSURANCE LIMITED

<u>Profit and Loss</u>					
All Values in Fiji Dollars(000's)					
Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Total Revenue	7,079	8,259	9,137	11,553	10,769
Net Profit/(Loss) Before Tax (NPBT)	797	371	(656)	282	377
Abnormal	-	-	-	-	-
Tax	(225)	1	(11)	(99)	(78)
Net Profit/(Loss) After Tax & Abnormal (NPAT)	572	372	(666)	182	298
Extraordinary Item after tax	-	-	-	-	-
NP/(L)AT & Extraordinary Items	572	372	(666)	182	298
NP Attributable to O.E.Interest	-	-	-	-	-
Transfer from Reserves	-	-	-	-	-
Accumulated Profit/ (Loss) at begin of the year	(172)	(544)	44	77	(44)
Dividend Provided or Paid	-	-	(171)	(215)	(177)
Transfer to Reserves	-	-	40	-	-
Adjustments on adoption of FAS 39	-	-	67	-	-
Retained earnings at the end of the year	400	(172)	(687)	44	77

<u>Balance Sheet</u>					
All Values in Fiji Dollars(000's)					
Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Cash and cash equivalent	148	13	156	87	754
Trade and other receivables	1,269	1,944	1,739	5,611	5,901
Deferred Costs	536	530	726	972	972
Financial assets	3,030	3,524	900	1,177	2,125
Other assets	7	46	43	11	19
Total Current Asset	4,990	6,057	3,565	7,857	9,772
Property, plant & equipment	444	491	563	497	420
Financial assets	2,025	400	3,114	2,170	483
Held to maturity Investment	509	1,039	-	-	-
Assets classified as available-for-sale	-	-	-	-	-
Deferred Costs	-	-	-	-	-
Future Income Tax Benefit	44	46	50	53	49
Total Non - Current Assets	3,022	1,976	3,727	2,720	953
TOTAL ASSETS	8,012	8,033	7,291	10,577	10,724
Trades and other payables	709	1,575	869	799	1,122
Income Tax	-	-	-	41	77
Deferred Tax	-	-	8	-	-
Provisions	3,561	3,470	3,801	6,521	6,531
Current Tax Liabilities	193	-	-	-	-
Total Current Liabilities	4,462	5,045	4,678	7,361	7,730
Total Liabilities	4,515	5,108	4,678	7,361	7,730
TOTAL NET ASSET	3,497	2,925	2,613	3,217	2,994
Equity	2,880	2,880	2,880	2,855	2,692
Reserves	217	217	420	318	225
Accumulated Profit/(Losses)	400	(172)	(687)	44	77
TOTAL S/H EQUITY	3,497	2,925	2,613	3,217	2,994

Cashflow					
	All Values in Fiji Dollars(000's)				
Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Operating activities					
Premium Received	7,482	10,201	12,619	14,687	15,091
Interest Received	249	93	41	67	52
Interest Paid	-	-	-	-	-
Claims Paid	(2,902)	(4,493)	(6,176)	(6,824)	(6,264)
Reinsurance Premium Net	(648)	(1,541)	(1,938)	(3,762)	(2,894)
Dividends Received	15	42	30	13	9
Payment to suppliers, broker, and empl.	(3,252)	(3,561)	(3,749)	(3,839)	(5,143)
Other	-	-	(76)	(140)	(96)
Total Operating Cashflow	945	740	750	202	756
Investing activities					
Payments for Property, plant and Equipment	(26)	(18)	(48)	(163)	(67)
Investments	(1,731)	79	(520)	(739)	(41)
Dividends Received					
Proceed from sale of Property, plant and Equipment	-	1	23	11	-
Total Investing Cashflow	(1,756)	63	(545)	(890)	(109)
Financing activities					
Proceed from issue of Shares	-	-	-	57	681
Borrowing from Holding Company	-	-	-	-	-
Dividends Paid	(85)	85	(135)	(36)	(136)
Repayment of lease liability	-	-	-	-	-
Total Financing Cashflow	(85)	85	(135)	21	545
Net Change in Cash	(897)	888	70	(667)	1,193

Profitability Ratios					
Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Ret on Equity (%)	16.36	12.72	0.00	(20.72)	6.08
Ret on Assets (%)	14.68	5.31	0.00	-10.48	2.56
Fin. Gearing Profit (\$000)	0	0	0	0	0
Net Profit Margin (%)	8.62	4.61	(7.48)	1.71	2.90

Liquidity Ratios					
Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Current Ratio (times)	1.12	1.20	0.76	1.07	1.26
Quick Ratio (times)	1.12	1.20	0.76	1.07	1.26

Efficiency Ratios					
Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Days Debtors	73	71	137	183	176
Days Creditors	63	55	34	33	45

Debt and Capital Structure

Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Net Debt to Equity (%)	(4.23)	(0.45)	(5.98)	(2.70)	(25.19)
Gearing (%)	129.10	174.61	179.03	228.83	258.15
ST Debt to Total Fin.Debt(%)	0.00	0.00	0.00	0.00	0.00
LT Debt to Total Fin.Debt (%)	0.00	0.00	0.00	0.00	0.00
Sec.Debt to Total Fin.Debt (%)	0.00	0.00	0.00	0.00	0.00
Debt to Cashflow (yrs)	0.00	0.00	0.00	0.00	0.00
Net Interest Cover (times)	(1.07)	(1.70)	8.04	(2.03)	(5.77)

Market Performance Ratios

Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Earnings Per Share(cents)	9.93	6.46	(11.64)	3.19	5.54
Price/Earning Ratio	6.04	10.83	(6.87)	26.66	13.71
Dividend Per Share(cents)	-	-	0.03	0.04	0.04
Dividend Yield	-	-	3.75	4.44	5.26
NT Asset Per Share(\$)	0.61	0.51	0.46	0.56	0.56
Price To Book (times)	0.99	1.38	1.75	1.51	1.37
Cashflow Per Share (\$)	0.16	0.13	0.13	0.04	0.14

Stock Market Information

Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Last Sale Price (\$)	0.60	0.70	0.80	0.85	0.76
52 Week: Low (\$)	0.60	0.66	0.77	0.76	0.62
High (\$)	0.70	0.80	0.84	0.85	0.76
No of Trades	12	6	16	19	24
Volume of Share Traded	318,413	7,875	77,076	109,909	131,049
Value of Shares Traded (\$000)	198	5	62	88	92
Market Capitalisation (\$m)	3.62	4.03	4.61	4.85	4.09

Line chart for NPAT, Turnover & Share price

