

Appendix 4E

Name of entity

Ensurance Limited

ABN or equivalent company
reference

80 148 142 634

Half yearly
(tick)

☐

Preliminary
final (tick)

☒

Half-year/financial year ended ('current
period')

30 June 2023

Results for announcement to the market

	Previous Period				Current Period
2.1 Total Revenues from ordinary activities	7,314,443	Up	5.8%	to	7,740,012
- Continuing Operations	2,481,576	Up	61.1%	to	3,996,866
- Discontinued Operations	4,832,867	Down	22.5%	to	3,743,146
2.2 Profit (loss) from ordinary activities after tax attributable to members	273,745	Up	2,020%	to	5,802,580
2.3 Net profit (loss) for the period attributable to members	273,745	Up	2,020%	to	5,802,580
2.4 Dividends		Amount per security		Franked amount per security	
Final dividend		nil		n/a	
Interim dividend		nil		n/a	
2.5 Record date for determining entitlements to the dividend:		n/a			
2.6 Brief explanation of any of the figures reported above					
The profit for the consolidated entity after providing for income tax amounted to \$5,802,580 (30 June 2022: \$273,745). The revenue includes operating revenue of \$7,238,223 (2022: \$7,295,040), interest income of \$76,121 (2022: \$18,847) and other income of \$450,452 (2022: \$556).					

Supplementary information

3. Statement of Financial Performance

Refer to the Annual Report.

4. Statement of Financial Position

Refer to the Annual Report.

5. Statement of Cash Flows

Refer to the Annual Report.

6. Statement of Changes in Equity

Refer to the Annual Report.

7a. Details of individual and total dividends

		Amount per security	Franked amount per security at 25% tax	Amount per security of foreign source dividend
	<i>(Preliminary final report only)</i>			
	Final dividend: Current year	Nil	N/A	N/A
	Previous year	Nil	N/A	N/A
	<i>(Half yearly and preliminary final reports)</i>			
	Interim dividend: Current year	N/A	N/A	N/A
	Previous year	N/A	N/A	N/A

7b Total dividend per security (interim plus final)

	Current year	Previous year
Ordinary securities	N/A	N/A
Preference securities	N/A	N/A

7c Dividend payment details

Date the dividend is payable

N/A

Record date to determine entitlements to the dividend

(ie, on the basis of proper instruments of transfer received by 5.00 pm if securities are not CHESS approved, or security holding balances established by 5.00 pm or such later time permitted by SCH Business Rules if securities are CHESS approved)

N/A

If it is a final dividend, has it been declared?

N/A

7d Final dividend on all securities

	Current period \$A'000	Previous corresponding Period - \$A'000
⁺ Ordinary securities <i>(each class separately)</i>	N/A	N/A
Preference ⁺ securities <i>(each class separately)</i>	N/A	N/A
Other equity instruments <i>(each class separately)</i>	N/A	N/A
Total	N/A	N/A

8 Dividend reinvestment plans

The dividend plans shown below are in operation.

N/A

9 Net Tangible Assets per security

	Current period	Previous corresponding period
Net Assets \$	10,883,601	4,892,368
Less: Intangible assets \$	(2,370,124)	(2,332,599)
Net Tangible assets \$	8,513,477	2,559,769
Ordinary securities on issue at period end (per financial statements)	90,155,925	90,109,937
Net tangible asset backing per ordinary security	9.44 cents	2.84 cents

10 Control gained or loss of control over entities having material effect

Control lost over entities during the period:	
Name of entities (item 10.1)	Ensurance UK Limited
Date of loss of control (item 10.2)	10 March 2023
Contribution to consolidated profit from ordinary activities after tax by the controlled entity to the date in the current period when control was lost (item 10.3).	The sold subsidiary contributed revenues of \$3.75M and a loss of \$808K to the consolidated entity for the period from 1 July 2022 to 10 March 2023.
Profit from ordinary activities after tax of the controlled entities for the whole of the previous corresponding period (item 10.3)	The sold subsidiary had revenues of \$4.89M and a profit of \$263K for the period from 1 July 2021 to 30 June 2022.
The total consideration for the sale of Ensurance UK Limited was \$8.2M by way of an issue of 399,401 PSC Insurance Group Limited shares, \$5.27M in cash and \$436K in escrow to be paid in 2024.	

11 Details of aggregate share of profits / (losses) of associates and joint venture entities

N/A

12 Any other significant information

Refer to the Directors Report on pages 3-12 of the Annual Report.

13 Accounting standards for foreign entities

The financial information has been prepared in accordance with the Australian Accounting Standards.

14 Commentary on results

Refer to commentary update at 2.6 covering this Appendix 4E. The results for the period are as expected.

14.1 Earnings per security (EPS)	Current period	Previous corresponding period
Basic EPS	6.44 cents	0.32 cents
Diluted EPS	6.44 cents	0.32 cents

14.2 Returns to shareholders including distributions and buy-backs

Minimum holding share buy-back was completed at a price of 22 cents. There was 154,012 shares cancelled.

14.3 Significant features of operating performance

Refer to the Annual Report

14.4 Results of segments that are significant to an understanding of the business as a whole.

Refer to the Annual Report

14.5 Trends in performance.

Refer to the Annual Report

14.6 Any other factors which have affected the results in the period or likely to affect results in the future

Scheme of Arrangement for the sale of Ensurance Limited

The company has entered into a scheme of arrangement to sell 100% of its shares to ASX-listed PSC Insurance Group Ltd (PSC) for \$25.2M. If executed PSC will issue 5,000,000 PSC shares to ENA shareholders with any difference between the value of those shares and the purchase price to be paid in cash.

15 Audit qualification

The financial statements have been audited and a modified opinion has been issued.

Compliance statement

This report is based on accounts to which one of the following applies.



The +accounts have been audited. ☐

The +accounts have been subject to review.



The +accounts are in the process of being audited or subject to review. ☐

The +accounts have *not* yet been audited or reviewed.

Signed _____

Date: 23 August 2023

Tony Wehby
Non-Executive Director

