



Legal Entity Details Export

HBF HEALTH LIMITED

Table of Content

1. Key Metrics	3
2. Linked Companies	3
3. About	3
Entity Details	3
Industry Classification	3
4. Financial Statements	4
Revenue & Net profit/ loss charts	4
Summary	4
Ratios	4
Detailed Income Statement - Consolidated	5
Detailed Balance Sheet - Consolidated	9
Detailed Cash Flow Statement - Consolidated	16
5. Competitors	19
Competitors of HBF Health	19
6. News	20
News of HBF Health	20
7. Annexure - Financial Statements	21
Summary	21
Ratios	21
Detailed Income Statement - Consolidated	22
Detailed Balance Sheet - Consolidated	26
Detailed Cash Flow Statement - Consolidated	32
8. Annexure - News	35
News of HBF Health	35

HBF HEALTH LIMITED

Legal Entity of HBF Health

2009 |  Australia | Public Limited Company | Active

Key Metrics

Revenue	EBITDA	Net Profit
2.28B AUD (\$1.48B)	136M AUD (\$87.8M)	131M AUD (\$85M)
▲3% YOY as on Jun 30, 2025	▲203% YOY as on Jun 30, 2025	▲197% YOY as on Jun 30, 2025

Linked Companies

Name	Short Description	Founded Year	Sector	Location	Current Stage	Total Equity Funding
 HBF Health	Online platform offering healthcare insurance plans	1941	Financial Services	Australia	Unfunded	-

About

Entity Details

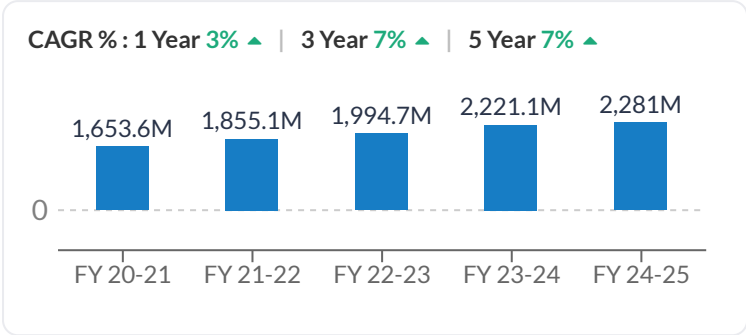
CIN	126884786
Country	Australia
Current Status	Active
Current Legal Name	HBF HEALTH LIMITED
Previous Name	HBF HEALTH FUNDS INC.
Date Of Incorporation	31-Aug-2009
Registrar	asic.gov.au

Industry Classification

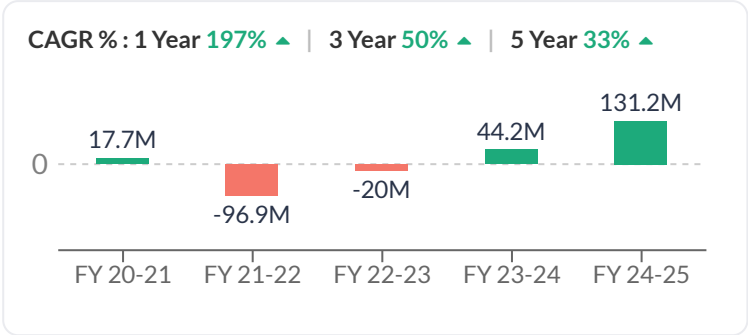
Intended Construction Activity

Financial Statements

Revenue - AUD (M)



Net Profit/Loss - AUD (M)



Summary

Metrics	FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21
Income Statement					
Revenue	2.3B	2.2B	2B	1.9B	1.7B
EBITDA	135.5M	44.7M	(28.1M)	(96M)	17.7M
Net Profit	131.2M	44.2M	(20M)	(96.9M)	17.7M
Balance Sheet					
Assets	2B	1.9B	2B	2.1B	2.1B
Liabilities	584.1M	585.6M	617M	669.3M	590.9M
Equities	1.5B	1.3B	1.4B	1.4B	1.5B
Cashflow Statement					
Cash from Operating activities	179.7M	55.2M	(112.2M)	(7.6M)	(31.2M)
Cash from Investing activities	(278.9M)	(111M)	251.7M	(101.5M)	245.7M
Net cash from Financing activities	(6.6M)	(6.2M)	(7M)	(3.7M)	0

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) summary](#)

Ratios

Metrics	FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21
Profitability Ratios					
EBITDA Margin	5%	2%	-1%	-5%	1%
Net Profit Margin	5%	1%	-1%	-5%	1%
Return on Assets (ROA)	6%	2%	-1%	-4%	0%
Return on Equity (ROE)	9%	3%	-1%	-6%	1%

Efficiency Ratios					
Asset Turnover	1.12	1.17	1.01	0.90	0.79
Liquidity Ratios					
Current Ratio	3.48	3.25	3.21	3.07	3.52
Quick Ratio	3.48	3.25	3.21	3.07	3.52
Growth Ratios					
Revenue Growth Rate (CAGR)	2%	11%	7%	12%	0%
Earnings Growth Rate (CAGR)	196%	321%	79%	-647%	-42%

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) ratios](#) ↕

Detailed Income Statement - Consolidated (FY 2024-25)

Particulars	FY 2024-25
Revenue	2.3B
— Insurance revenue	2.3B
— Health insurance premium revenue	0
— Health services revenue	0
Insurance service expense	(2.2B)
Investment income	99.9M
— Interest revenue calculated using the effective interest method	41.1M
— Other interest and similar income	22.1M
— Net fair value gains on financial assets at fair value through profit or loss	36.4M
— Net foreign exchange income	300K
Insurance finance income/(expense) for insurance contracts issued	1.9M
Net insurance financial result	215.7M
Health and Wellness revenue	41.6M
Health and Wellness expense	(64.6M)
Underwriting result	0
Other income	1.6M
Commission income	0
Other revenue	0
Net gain from financial assets at fair value through profit or loss	0
Other operating and administration expenses	0
Other expenses	(58.8M)

Loss before net investment result and income tax	0
Net investment income/(loss)	0
Profit/(Loss) before tax	135.5M
Income tax (expense)/benefit	(4.3M)
Profit/(Loss) for the year	131.2M

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) detailed income statement - consolidated](#) ↕

Detailed Income Statement - Consolidated (FY 2023-24)

Particulars	FY 2023-24
Revenue	2.2B
— Insurance revenue	2.2B
— Health insurance premium revenue	0
— Health services revenue	0
Insurance service expense	(2.2B)
Investment income	75.7M
— Interest revenue calculated using the effective interest method	45.6M
— Other interest and similar income	19.8M
— Net fair value gains on financial assets at fair value through profit or loss	10.3M
— Net foreign exchange income	0
Insurance finance income/(expense) for insurance contracts issued	(4.7M)
Net insurance financial result	121.1M
Health and Wellness revenue	38.4M
Health and Wellness expense	(61.7M)
Underwriting result	0
Other income	200K
Commission income	0
Other revenue	0
Net gain from financial assets at fair value through profit or loss	0
Other operating and administration expenses	0
Other expenses	(53.3M)
Loss before net investment result and income tax	0
Net investment income/(loss)	0
Profit/(Loss) before tax	44.7M

Income tax (expense)/benefit	(500K)
Profit/(Loss) for the year	44.2M

** Data for the latest 5 available years is displayed here.*

[See annexure for previous year\(s\) detailed income statement - consolidated](#)

Detailed Income Statement - Consolidated (FY 2022-23)

Particulars	FY 2022-23
Revenue	2B
Insurance revenue 0	
Health insurance premium revenue 2B	
Health services revenue 29.8M	
Insurance service expense	0
Investment income	0
Interest revenue calculated using the effective interest method 0	
Other interest and similar income 0	
Net fair value gains on financial assets at fair value through profit or loss 0	
Net foreign exchange income 0	
Insurance finance income/(expense) for insurance contracts issued	0
Net insurance financial result	0
Health and Wellness revenue	0
Health and Wellness expense	0
Underwriting result	0
Other income	900K
Commission income	0
Other revenue	0
Net gain from financial assets at fair value through profit or loss	0
Other operating and administration expenses	0
Other expenses	(2.1B)
Loss before net investment result and income tax	(97.1M)
Net investment income/(loss)	69M
Profit/(Loss) before tax	(28.1M)
Income tax (expense)/benefit	8.1M
Profit/(Loss) for the year	(20M)

** Data for the latest 5 available years is displayed here.*

[See annexure for previous year\(s\) detailed income statement - consolidated](#)

Detailed Income Statement - Consolidated (FY 2021-22)

Particulars	FY 2021-22
Revenue	1.9B
— Insurance revenue	0
— Health insurance premium revenue	1.8B
— Health services revenue	11.8M
Insurance service expense	0
Investment income	0
— Interest revenue calculated using the effective interest method	0
— Other interest and similar income	0
— Net fair value gains on financial assets at fair value through profit or loss	0
— Net foreign exchange income	0
Insurance finance income/(expense) for insurance contracts issued	0
Net insurance financial result	0
Health and Wellness revenue	0
Health and Wellness expense	0
Underwriting result	0
Other income	2.4M
Commission income	0
Other revenue	0
Net gain from financial assets at fair value through profit or loss	0
Other operating and administration expenses	0
Other expenses	(1.9B)
Loss before net investment result and income tax	(67.6M)
Net investment income/(loss)	(28.4M)
Profit/(Loss) before tax	(96M)
Income tax (expense)/benefit	(900K)
Profit/(Loss) for the year	(96.9M)

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) detailed income statement - consolidated](#) ↕

Detailed Income Statement - Consolidated (FY 2020-21)

Particulars	FY 2020-21
Revenue	1.7B
— Insurance revenue	0
— Health insurance premium revenue	1.6B
— Health services revenue	26.1M
Insurance service expense	0
Investment income	0
— Interest revenue calculated using the effective interest method	0
— Other interest and similar income	0
— Net fair value gains on financial assets at fair value through profit or loss	0
— Net foreign exchange income	0
Insurance finance income/(expense) for insurance contracts issued	0
Net insurance financial result	0
Health and Wellness revenue	0
Health and Wellness expense	0
Underwriting result	0
Other income	0
Commission income	0
Other revenue	0
Net gain from financial assets at fair value through profit or loss	0
Other operating and administration expenses	0
Other expenses	(1.7B)
Loss before net investment result and income tax	(62.3M)
Net investment income/(loss)	80M
Profit/(Loss) before tax	17.7M
Income tax (expense)/benefit	0
Profit/(Loss) for the year	17.7M

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) detailed income statement - consolidated](#) ▼

Detailed Balance Sheet - Consolidated (FY 2024-25)

Particulars	FY 2024-25
Net assets	1.5B

Current assets	1.4B
Cash and cash equivalents	128.7M
Receivables	16M
Financial assets at fair value through profit or loss	758.6M
Financial assets at fair value through other comprehensive income	0
Debt instruments at amortised cost	533.2M
Current tax assets	0
Deferred acquisition costs	0
Assets held for sale	900K
Non-current assets	597.5M
Financial assets at fair value through profit or loss	162.4M
Debt instruments at amortised cost	155M
Receivables	0
Investments	0
Intangible assets	199.3M
Property, plant and equipment	76.1M
Investment property	4.7M
Deferred tax assets	0
Current liabilities	(574.7M)
Trade and other payables	(47.8M)
Insurance contract liabilities	(496.7M)
Lease liabilities	(5.1M)
Financial liabilities	(5.2M)
Employee benefits	(15.5M)
Provisions	(4.4M)
Non-current liabilities	(9.4M)
Insurance contract liabilities	0
Lease liabilities	(6.9M)
Employee benefits	(2.5M)
Deferred tax liabilities	0
Equity	1.5B
General reserve	111.5M
Retained earnings	1.3B
Asset revaluation reserve	9.3M

— Purchase commitment for NCI shares reserve	(5.4M)
— Fair value reserve	0
— Non-controlling interests	4.4M

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) detailed balance sheet - consolidated](#) ↗

Detailed Balance Sheet - Consolidated (FY 2023-24)

Particulars	FY 2023-24
Net assets	1.3B
— Current assets	1.2B
— Cash and cash equivalents	234.5M
— Receivables	21.1M
— Financial assets at fair value through profit or loss	334.2M
— Financial assets at fair value through other comprehensive income	30.4M
— Debt instruments at amortised cost	612.1M
— Current tax assets	0
— Deferred acquisition costs	0
— Assets held for sale	0
— Non-current assets	672.7M
— Financial assets at fair value through profit or loss	149.7M
— Debt instruments at amortised cost	155M
— Receivables	0
— Investments	0
— Intangible assets	277.8M
— Property, plant and equipment	82.1M
— Investment property	4.7M
— Deferred tax assets	3.4M
— Current liabilities	(528.6M)
— Trade and other payables	(49M)
— Insurance contract liabilities	(443.4M)
— Lease liabilities	(6.3M)
— Financial liabilities	(4.5M)
— Employee benefits	(17.7M)
— Provisions	(7.7M)

Non-current liabilities	(57M)
Insurance contract liabilities	(45M)
Lease liabilities	(9.2M)
Employee benefits	(2.8M)
Deferred tax liabilities	0
Equity	1.3B
General reserve	111.5M
Retained earnings	1.2B
Asset revaluation reserve	9.3M
Purchase commitment for NCI shares reserve	(5.4M)
Fair value reserve	(11.5M)
Non-controlling interests	4.4M

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) detailed balance sheet - consolidated](#) ↕

Detailed Balance Sheet - Consolidated (FY 2022-23)

Particulars	FY 2022-23
Net assets	1.4B
Current assets	1.5B
Cash and cash equivalents	296.5M
Receivables	272.4M
Financial assets at fair value through profit or loss	888.8M
Financial assets at fair value through other comprehensive income	0
Debt instruments at amortised cost	15M
Current tax assets	0
Deferred acquisition costs	0
Assets held for sale	0
Non-current assets	509.6M
Financial assets at fair value through profit or loss	136M
Debt instruments at amortised cost	0
Receivables	0
Investments	0
Intangible assets	214.5M
Property, plant and equipment	117.6M

— Investment property	39.6M
— Deferred tax assets	1.9M
— Current liabilities	(562.9M)
— Trade and other payables	(67.6M)
— Insurance contract liabilities	(459.1M)
— Lease liabilities	(16.3M)
— Financial liabilities	(3.9M)
— Employee benefits	(16M)
— Provisions	0
— Non-current liabilities	(54.1M)
— Insurance contract liabilities	(48.3M)
— Lease liabilities	(1.5M)
— Employee benefits	(4.3M)
— Deferred tax liabilities	0
Equity	1.4B
— General reserve	111.5M
— Retained earnings	1.2B
— Asset revaluation reserve	9.3M
— Purchase commitment for NCI shares reserve	(5.2M)
— Fair value reserve	0
— Non-controlling interests	4.3M

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) detailed balance sheet - consolidated](#) ↕

Detailed Balance Sheet - Consolidated (FY 2021-22)

Particulars	FY 2021-22
Net assets	1.4B
— Current assets	1.6B
— Cash and cash equivalents	164M
— Receivables	91.2M
— Financial assets at fair value through profit or loss	1.3B
— Financial assets at fair value through other comprehensive income	0
— Debt instruments at amortised cost	10M
— Current tax assets	0

—	Deferred acquisition costs	0
—	Assets held for sale	2.9M
—	Non-current assets	504.7M
—	Financial assets at fair value through profit or loss	123M
—	Debt instruments at amortised cost	0
—	Receivables	0
—	Investments	0
—	Intangible assets	229.7M
—	Property, plant and equipment	122M
—	Investment property	30M
—	Deferred tax assets	0
—	Current liabilities	(595.7M)
—	Trade and other payables	(45.8M)
—	Insurance contract liabilities	(520.8M)
—	Lease liabilities	(6.9M)
—	Financial liabilities	(6.6M)
—	Employee benefits	(15.6M)
—	Provisions	0
—	Non-current liabilities	(73.6M)
—	Insurance contract liabilities	(51.6M)
—	Lease liabilities	(12.1M)
—	Employee benefits	(3.7M)
—	Deferred tax liabilities	(6.2M)
Equity		1.4B
—	General reserve	111.5M
—	Retained earnings	1.3B
—	Asset revaluation reserve	9.2M
—	Purchase commitment for NCI shares reserve	(6.6M)
—	Fair value reserve	0
—	Non-controlling interests	6.4M

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) detailed balance sheet - consolidated](#) ⇅

Detailed Balance Sheet - Consolidated (FY 2020-21)

Particulars		FY 2020-21
Net assets		1.5B
—	Current assets	1.9B
—	Cash and cash equivalents	276.8M
—	Receivables	89.7M
—	Financial assets at fair value through profit or loss	1.5B
—	Financial assets at fair value through other comprehensive income	0
—	Debt instruments at amortised cost	0
—	Current tax assets	0
—	Deferred acquisition costs	8.3M
—	Assets held for sale	3.8M
—	Non-current assets	212.6M
—	Financial assets at fair value through profit or loss	0
—	Debt instruments at amortised cost	0
—	Receivables	0
—	Investments	0
—	Intangible assets	67.2M
—	Property, plant and equipment	130.8M
—	Investment property	0
—	Deferred tax assets	14.6M
—	Current liabilities	(540.1M)
—	Trade and other payables	(104.2M)
—	Insurance contract liabilities	(423.3M)
—	Lease liabilities	0
—	Financial liabilities	0
—	Employee benefits	(12.5M)
—	Provisions	0
—	Non-current liabilities	(50.8M)
—	Insurance contract liabilities	(48.3M)
—	Lease liabilities	0
—	Employee benefits	(2.5M)
—	Deferred tax liabilities	0
Equity		1.5B

General reserve	111.5M
Retained earnings	1.4B
Asset revaluation reserve	15.4M
Purchase commitment for NCI shares reserve	0
Fair value reserve	0
Non-controlling interests	0

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) detailed balance sheet - consolidated](#) ↕

Detailed Cash Flow Statement - Consolidated (FY 2024-25)

Particulars	FY 2024-25
Cash flow from Operating activities	179.7M
Net cash from/(used in) Operating activities	179.7M
Cash flow from Investing activities	(278.9M)
Net cash from/(used in) Investing activities	(278.9M)
Cash flow from Financing activities	(6.6M)
Net cash from/(used) in Financing activities	(6.6M)
Net increase /(Decrease) in cash and cash equivalents	(105.8M)
Cash and cash equivalents at the beginning of the year	234.5M
Cash and cash equivalents at the end of the year	128.7M

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) detailed cash flow statement - consolidated](#) ↕

Detailed Cash Flow Statement - Consolidated (FY 2023-24)

Particulars	FY 2023-24
Cash flow from Operating activities	55.2M
Net cash from/(used in) Operating activities	55.2M
Cash flow from Investing activities	(111M)
Net cash from/(used in) Investing activities	(111M)
Cash flow from Financing activities	(6.2M)
Net cash from/(used) in Financing activities	(6.2M)
Net increase /(Decrease) in cash and cash equivalents	(62M)
Cash and cash equivalents at the beginning of the year	296.5M
Cash and cash equivalents at the end of the year	234.5M

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) detailed cash flow statement - consolidated](#) ↗

Detailed Cash Flow Statement - Consolidated (FY 2022-23)

Particulars	FY 2022-23
Cash flow from Operating activities	(112.2M)
Net cash from/(used in) Operating activities	(112.2M)
Cash flow from Investing activities	251.7M
Net cash from/(used in) Investing activities	251.7M
Cash flow from Financing activities	(7M)
Net cash from/(used) in Financing activities	(7M)
Net increase /(Decrease) in cash and cash equivalents	132.5M
Cash and cash equivalents at the beginning of the year	164M
Cash and cash equivalents at the end of the year	296.5M

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) detailed cash flow statement - consolidated](#) ↗

Detailed Cash Flow Statement - Consolidated (FY 2021-22)

Particulars	FY 2021-22
Cash flow from Operating activities	(7.6M)
Net cash from/(used in) Operating activities	(7.6M)
Cash flow from Investing activities	(101.5M)
Net cash from/(used in) Investing activities	(101.5M)
Cash flow from Financing activities	(3.7M)
Net cash from/(used) in Financing activities	(3.7M)
Net increase /(Decrease) in cash and cash equivalents	(112.8M)
Cash and cash equivalents at the beginning of the year	276.8M
Cash and cash equivalents at the end of the year	164M

* Data for the latest 5 available years is displayed here.

[See annexure for previous year\(s\) detailed cash flow statement - consolidated](#) ↗

Detailed Cash Flow Statement - Consolidated (FY 2020-21)

Particulars	FY 2020-21
Cash flow from Operating activities	(31.2M)
Net cash from/(used in) Operating activities	(31.2M)

Cash flow from Investing activities	245.7M
Net cash from/(used in) Investing activities	245.7M
Cash flow from Financing activities	0
Net cash from/(used) in Financing activities	0
Net increase /(Decrease) in cash and cash equivalents	214.5M
Cash and cash equivalents at the beginning of the year	62.3M
Cash and cash equivalents at the end of the year	276.8M

** Data for the latest 5 available years is displayed here.*

[See annexure for previous year\(s\) detailed cash flow statement - consolidated](#) 

Competitors

This entity is linked with **HBF Health**. the top 3 competitors based on their tracxn score are displayed here

Competitors of HBF Health

Comparable Better Than Target

Metrics	 HBF Health	 HCF	 Soul Canvas
Basic Details			
Tracxn Score	64	58	16
Founded Year	1941	1932	-
Location	Perth (Australia)	Sydney (Australia)	Sydney (Australia)
Stage	Unfunded	Funding Raised	Unfunded
Unicorn Rating	-	-	-
Team Background	-	-	-
Funding & Valuation			
Total Equity Funding	-	-	-
Latest Post Money Valuation	-	-	-
Top Institutional Investors	-	Slingshot	-
Financials & Employee Count			
Latest Revenue	2.28B AUD (\$1.48B) ▲3% YOY as on Jun 30, 2025	-	-
Latest Net Profit	131M AUD (\$85M) ▲197% YOY as on Jun 30, 2025	-	-
Latest EBITDA	136M AUD (\$87.8M) ▲203% YOY as on Jun 30, 2025	-	-
Revenue CAGR (5 years %)	▲7%	-	-
Net Profit CAGR (5 years %)	▲33%	-	-
EBITDA CAGR (5 years %)	▲34%	-	-
Latest Employee Count	913 as on Mar 31, 2026	1.58K as on Nov 30, 2025	-
Growth Indicators			
News Articles Growth (12m)	▲5%	▲16%	-
Mobile Reviews Growth (6m)	▲7%	▲11%	-

News

The top news for linked company **HBF Health** are shown below.

News of HBF Health

- Feb 10, 2026

HBF launches corporate venture capital fund for health innovation [↗](#)
- Sep 19, 2024

Insurance provider HBF completes mainframe to cloud migration [↗](#)
- Jan 18, 2023

Kalgoorlie’s HBF building sold [↗](#)
- Jan 13, 2023

Woodside, HBF among customers of AWS’ new local zones in Perth [↗](#)
- Nov 03, 2022

HBF in state of sunshine with deal [↗](#)
- Oct 19, 2022

HBF names new boss [↗](#)
- Jun 13, 2022

Outgoing HBF boss John Van Der Wielen set to be named chairman of Crown Perth [↗](#)
- May 10, 2022

HBF chief executive John Van Der Wielen steps down suddenly after five years [↗](#)
- Mar 15, 2022

Smith-Gander steps up as chair at HBF [↗](#)
- Mar 08, 2022

HBF inks TerryWhite partnership [↗](#)
- Jan 18, 2022

HBF gets Life Ready with new deal [↗](#)
- Sep 03, 2021

Investment gains bolster HBF results [↗](#)
- Jul 23, 2021

Seabrook joins HBF board [↗](#)
- May 27, 2021

Australian insurer HBF acquires health insurance unit of CUA [↗](#)
- Mar 03, 2021

HBF to refund \$40m in claims [↗](#)
- Dec 18, 2020

HBF announces a national agency roster with IPG and Leo Burnett Melbourne [↗](#)
- Feb 27, 2020

Hbf Launches National Push [↗](#)
- Feb 12, 2020

HBF partners with Oracle as part of tech overhaul plan [↗](#)
- Aug 06, 2019

HBF sells Friendlies to Pharmacy 777 [↗](#)
- Sep 27, 2018

HBF lifts surplus to \$61m [↗](#)

** Latest 20 news are displayed here for each linked company*

[See annexure for more previous news](#) 

Annexure - Financial Statements

Summary

Metrics	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
Income Statement					
Revenue	1.6B	0	0	0	0
EBITDA	31M	93.7M	61.2M	35.4M	80M
Net Profit	31M	93.7M	60.8M	35.4M	80M
Balance Sheet					
Assets	2B	1.9B	1.8B	1.8B	1.7B
Liabilities	562.5M	501.8M	491.2M	495.2M	466.2M
Equities	1.5B	1.4B	1.4B	1.3B	1.2B
Cashflow Statement					
Cash from Operating activities	133.3M	110.6M	50.2M	89.6M	126.7M
Cash from Investing activities	(128.9M)	(103.3M)	(43.3M)	(102.1M)	(125.1M)
Net cash from Financing activities	0	0	0	0	0

Ratios

Metrics	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
Profitability Ratios					
EBITDA Margin	1%	-	-	-	-
Net Profit Margin	1%	-	-	-	-
Return on Assets (ROA)	1%	4%	3%	1%	4%
Return on Equity (ROE)	2%	6%	4%	2%	6%
Efficiency Ratios					
Asset Turnover	0.81	-	-	-	-
Liquidity Ratios					
Current Ratio	3.62	3.87	3.76	3.61	3.63
Quick Ratio	3.62	3.87	3.76	3.61	3.63
Growth Ratios					
Earnings Growth Rate (CAGR)	-66%	54%	71%	-55%	-

Detailed Income Statement - Consolidated

Particulars	FY 2024-25
Revenue	2.3B
— Insurance revenue	2.3B
— Health insurance premium revenue	0
— Health services revenue	0
Insurance service expense	(2.2B)
Investment income	99.9M
— Interest revenue calculated using the effective interest method	41.1M
— Other interest and similar income	22.1M
— Net fair value gains on financial assets at fair value through profit or loss	36.4M
— Net foreign exchange income	300K
Insurance finance income/(expense) for insurance contracts issued	1.9M
Net insurance financial result	215.7M
Health and Wellness revenue	41.6M
Health and Wellness expense	(64.6M)
Underwriting result	0
Other income	1.6M
Commission income	0
Other revenue	0
Net gain from financial assets at fair value through profit or loss	0
Other operating and administration expenses	0
Other expenses	(58.8M)
Loss before net investment result and income tax	0
Net investment income/(loss)	0
Profit/(Loss) before tax	135.5M
Income tax (expense)/benefit	(4.3M)
Profit/(Loss) for the year	131.2M

Detailed Income Statement - Consolidated

Particulars	FY 2023-24
Revenue	2.2B
— Insurance revenue	2.2B
— Health insurance premium revenue	0

Health services revenue	0
Insurance service expense	(2.2B)
Investment income	75.7M
Interest revenue calculated using the effective interest method	45.6M
Other interest and similar income	19.8M
Net fair value gains on financial assets at fair value through profit or loss	10.3M
Net foreign exchange income	0
Insurance finance income/(expense) for insurance contracts issued	(4.7M)
Net insurance financial result	121.1M
Health and Wellness revenue	38.4M
Health and Wellness expense	(61.7M)
Underwriting result	0
Other income	200K
Commission income	0
Other revenue	0
Net gain from financial assets at fair value through profit or loss	0
Other operating and administration expenses	0
Other expenses	(53.3M)
Loss before net investment result and income tax	0
Net investment income/(loss)	0
Profit/(Loss) before tax	44.7M
Income tax (expense)/benefit	(500K)
Profit/(Loss) for the year	44.2M

Detailed Income Statement - Consolidated

Particulars	FY 2022-23
Revenue	2B
Insurance revenue	0
Health insurance premium revenue	2B
Health services revenue	29.8M
Insurance service expense	0
Investment income	0
Interest revenue calculated using the effective interest method	0
Other interest and similar income	0

— Net fair value gains on financial assets at fair value through profit or loss	0
— Net foreign exchange income	0
Insurance finance income/(expense) for insurance contracts issued	0
Net insurance financial result	0
Health and Wellness revenue	0
Health and Wellness expense	0
Underwriting result	0
Other income	900K
Commission income	0
Other revenue	0
Net gain from financial assets at fair value through profit or loss	0
Other operating and administration expenses	0
Other expenses	(2.1B)
Loss before net investment result and income tax	(97.1M)
Net investment income/(loss)	69M
Profit/(Loss) before tax	(28.1M)
Income tax (expense)/benefit	8.1M
Profit/(Loss) for the year	(20M)

Detailed Income Statement - Consolidated

Particulars	FY 2021-22
Revenue	1.9B
— Insurance revenue	0
— Health insurance premium revenue	1.8B
— Health services revenue	11.8M
Insurance service expense	0
Investment income	0
— Interest revenue calculated using the effective interest method	0
— Other interest and similar income	0
— Net fair value gains on financial assets at fair value through profit or loss	0
— Net foreign exchange income	0
Insurance finance income/(expense) for insurance contracts issued	0
Net insurance financial result	0
Health and Wellness revenue	0

Health and Wellness expense	0
Underwriting result	0
Other income	2.4M
Commission income	0
Other revenue	0
Net gain from financial assets at fair value through profit or loss	0
Other operating and administration expenses	0
Other expenses	(1.9B)
Loss before net investment result and income tax	(67.6M)
Net investment income/(loss)	(28.4M)
Profit/(Loss) before tax	(96M)
Income tax (expense)/benefit	(900K)
Profit/(Loss) for the year	(96.9M)

Detailed Income Statement - Consolidated

Particulars	FY 2020-21
Revenue	1.7B
Insurance revenue 0	
Health insurance premium revenue 1.6B	
Health services revenue 26.1M	
Insurance service expense	0
Investment income	0
Interest revenue calculated using the effective interest method 0	
Other interest and similar income 0	
Net fair value gains on financial assets at fair value through profit or loss 0	
Net foreign exchange income 0	
Insurance finance income/(expense) for insurance contracts issued	0
Net insurance financial result	0
Health and Wellness revenue	0
Health and Wellness expense	0
Underwriting result	0
Other income	0
Commission income	0
Other revenue	0

Net gain from financial assets at fair value through profit or loss	0
Other operating and administration expenses	0
Other expenses	(1.7B)
Loss before net investment result and income tax	(62.3M)
Net investment income/(loss)	80M
Profit/(Loss) before tax	17.7M
Income tax (expense)/benefit	0
Profit/(Loss) for the year	17.7M

Detailed Balance Sheet - Consolidated

Particulars		FY 2024-25
Net assets		1.5B
—	Current assets	1.4B
—	Cash and cash equivalents	128.7M
—	Receivables	16M
—	Financial assets at fair value through profit or loss	758.6M
—	Financial assets at fair value through other comprehensive income	0
—	Debt instruments at amortised cost	533.2M
—	Current tax assets	0
—	Deferred acquisition costs	0
—	Assets held for sale	900K
—	Non-current assets	597.5M
—	Financial assets at fair value through profit or loss	162.4M
—	Debt instruments at amortised cost	155M
—	Receivables	0
—	Investments	0
—	Intangible assets	199.3M
—	Property, plant and equipment	76.1M
—	Investment property	4.7M
—	Deferred tax assets	0
—	Current liabilities	(574.7M)
—	Trade and other payables	(47.8M)
—	Insurance contract liabilities	(496.7M)
—	Lease liabilities	(5.1M)

—	Financial liabilities	(5.2M)
—	Employee benefits	(15.5M)
—	Provisions	(4.4M)
└	Non-current liabilities	(9.4M)
—	Insurance contract liabilities	0
—	Lease liabilities	(6.9M)
—	Employee benefits	(2.5M)
—	Deferred tax liabilities	0
Equity		1.5B
—	General reserve	111.5M
—	Retained earnings	1.3B
—	Asset revaluation reserve	9.3M
—	Purchase commitment for NCI shares reserve	(5.4M)
—	Fair value reserve	0
└	Non-controlling interests	4.4M

Detailed Balance Sheet - Consolidated

Particulars		FY 2023-24
Net assets		1.3B
└	Current assets	1.2B
—	Cash and cash equivalents	234.5M
—	Receivables	21.1M
—	Financial assets at fair value through profit or loss	334.2M
—	Financial assets at fair value through other comprehensive income	30.4M
—	Debt instruments at amortised cost	612.1M
—	Current tax assets	0
—	Deferred acquisition costs	0
—	Assets held for sale	0
└	Non-current assets	672.7M
—	Financial assets at fair value through profit or loss	149.7M
—	Debt instruments at amortised cost	155M
—	Receivables	0
—	Investments	0
└	Intangible assets	277.8M

—	Property, plant and equipment	82.1M
—	Investment property	4.7M
—	Deferred tax assets	3.4M
—	Current liabilities	(528.6M)
—	Trade and other payables	(49M)
—	Insurance contract liabilities	(443.4M)
—	Lease liabilities	(6.3M)
—	Financial liabilities	(4.5M)
—	Employee benefits	(17.7M)
—	Provisions	(7.7M)
—	Non-current liabilities	(57M)
—	Insurance contract liabilities	(45M)
—	Lease liabilities	(9.2M)
—	Employee benefits	(2.8M)
—	Deferred tax liabilities	0
Equity		1.3B
—	General reserve	111.5M
—	Retained earnings	1.2B
—	Asset revaluation reserve	9.3M
—	Purchase commitment for NCI shares reserve	(5.4M)
—	Fair value reserve	(11.5M)
—	Non-controlling interests	4.4M

Detailed Balance Sheet - Consolidated

Particulars	FY 2022-23
Net assets	1.4B
— Current assets	1.5B
— Cash and cash equivalents	296.5M
— Receivables	272.4M
— Financial assets at fair value through profit or loss	888.8M
— Financial assets at fair value through other comprehensive income	0
— Debt instruments at amortised cost	15M
— Current tax assets	0
— Deferred acquisition costs	0

Assets held for sale	0
Non-current assets	509.6M
Financial assets at fair value through profit or loss	136M
Debt instruments at amortised cost	0
Receivables	0
Investments	0
Intangible assets	214.5M
Property, plant and equipment	117.6M
Investment property	39.6M
Deferred tax assets	1.9M
Current liabilities	(562.9M)
Trade and other payables	(67.6M)
Insurance contract liabilities	(459.1M)
Lease liabilities	(16.3M)
Financial liabilities	(3.9M)
Employee benefits	(16M)
Provisions	0
Non-current liabilities	(54.1M)
Insurance contract liabilities	(48.3M)
Lease liabilities	(1.5M)
Employee benefits	(4.3M)
Deferred tax liabilities	0
Equity	1.4B
General reserve	111.5M
Retained earnings	1.2B
Asset revaluation reserve	9.3M
Purchase commitment for NCI shares reserve	(5.2M)
Fair value reserve	0
Non-controlling interests	4.3M

Detailed Balance Sheet - Consolidated

Particulars	FY 2021-22
Net assets	1.4B
Current assets	1.6B

—	Cash and cash equivalents	164M
—	Receivables	91.2M
—	Financial assets at fair value through profit or loss	1.3B
—	Financial assets at fair value through other comprehensive income	0
—	Debt instruments at amortised cost	10M
—	Current tax assets	0
—	Deferred acquisition costs	0
—	Assets held for sale	2.9M
—	Non-current assets	504.7M
—	Financial assets at fair value through profit or loss	123M
—	Debt instruments at amortised cost	0
—	Receivables	0
—	Investments	0
—	Intangible assets	229.7M
—	Property, plant and equipment	122M
—	Investment property	30M
—	Deferred tax assets	0
—	Current liabilities	(595.7M)
—	Trade and other payables	(45.8M)
—	Insurance contract liabilities	(520.8M)
—	Lease liabilities	(6.9M)
—	Financial liabilities	(6.6M)
—	Employee benefits	(15.6M)
—	Provisions	0
—	Non-current liabilities	(73.6M)
—	Insurance contract liabilities	(51.6M)
—	Lease liabilities	(12.1M)
—	Employee benefits	(3.7M)
—	Deferred tax liabilities	(6.2M)
Equity		1.4B
—	General reserve	111.5M
—	Retained earnings	1.3B
—	Asset revaluation reserve	9.2M
—	Purchase commitment for NCI shares reserve	(6.6M)

— Fair value reserve	0
— Non-controlling interests	6.4M

Detailed Balance Sheet - Consolidated

Particulars	FY 2020-21
Net assets	1.5B
— Current assets	1.9B
— Cash and cash equivalents	276.8M
— Receivables	89.7M
— Financial assets at fair value through profit or loss	1.5B
— Financial assets at fair value through other comprehensive income	0
— Debt instruments at amortised cost	0
— Current tax assets	0
— Deferred acquisition costs	8.3M
— Assets held for sale	3.8M
— Non-current assets	212.6M
— Financial assets at fair value through profit or loss	0
— Debt instruments at amortised cost	0
— Receivables	0
— Investments	0
— Intangible assets	67.2M
— Property, plant and equipment	130.8M
— Investment property	0
— Deferred tax assets	14.6M
— Current liabilities	(540.1M)
— Trade and other payables	(104.2M)
— Insurance contract liabilities	(423.3M)
— Lease liabilities	0
— Financial liabilities	0
— Employee benefits	(12.5M)
— Provisions	0
— Non-current liabilities	(50.8M)
— Insurance contract liabilities	(48.3M)
— Lease liabilities	0

— Employee benefits	(2.5M)
— Deferred tax liabilities	0
Equity	1.5B
— General reserve	111.5M
— Retained earnings	1.4B
— Asset revaluation reserve	15.4M
— Purchase commitment for NCI shares reserve	0
— Fair value reserve	0
— Non-controlling interests	0

Detailed Cash Flow Statement - Consolidated

Particulars	FY 2024-25
Cash flow from Operating activities	179.7M
Net cash from/(used in) Operating activities	179.7M
Cash flow from Investing activities	(278.9M)
Net cash from/(used in) Investing activities	(278.9M)
Cash flow from Financing activities	(6.6M)
Net cash from/(used) in Financing activities	(6.6M)
Net increase /(Decrease) in cash and cash equivalents	(105.8M)
Cash and cash equivalents at the beginning of the year	234.5M
Cash and cash equivalents at the end of the year	128.7M

Detailed Cash Flow Statement - Consolidated

Particulars	FY 2023-24
Cash flow from Operating activities	55.2M
Net cash from/(used in) Operating activities	55.2M
Cash flow from Investing activities	(111M)
Net cash from/(used in) Investing activities	(111M)
Cash flow from Financing activities	(6.2M)
Net cash from/(used) in Financing activities	(6.2M)
Net increase /(Decrease) in cash and cash equivalents	(62M)
Cash and cash equivalents at the beginning of the year	296.5M
Cash and cash equivalents at the end of the year	234.5M

Detailed Cash Flow Statement - Consolidated

Particulars	FY 2022-23
Cash flow from Operating activities	(112.2M)
Net cash from/(used in) Operating activities	(112.2M)
Cash flow from Investing activities	251.7M
Net cash from/(used in) Investing activities	251.7M
Cash flow from Financing activities	(7M)
Net cash from/(used) in Financing activities	(7M)
Net increase /(Decrease) in cash and cash equivalents	132.5M
Cash and cash equivalents at the beginning of the year	164M
Cash and cash equivalents at the end of the year	296.5M

Detailed Cash Flow Statement - Consolidated

Particulars	FY 2021-22
Cash flow from Operating activities	(7.6M)
Net cash from/(used in) Operating activities	(7.6M)
Cash flow from Investing activities	(101.5M)
Net cash from/(used in) Investing activities	(101.5M)
Cash flow from Financing activities	(3.7M)
Net cash from/(used) in Financing activities	(3.7M)
Net increase /(Decrease) in cash and cash equivalents	(112.8M)
Cash and cash equivalents at the beginning of the year	276.8M
Cash and cash equivalents at the end of the year	164M

Detailed Cash Flow Statement - Consolidated

Particulars	FY 2020-21
Cash flow from Operating activities	(31.2M)
Net cash from/(used in) Operating activities	(31.2M)
Cash flow from Investing activities	245.7M
Net cash from/(used in) Investing activities	245.7M
Cash flow from Financing activities	0
Net cash from/(used) in Financing activities	0

Net increase /(Decrease) in cash and cash equivalents	214.5M
Cash and cash equivalents at the beginning of the year	62.3M
Cash and cash equivalents at the end of the year	276.8M

Annexure - News

News of HBF Health

- Feb 20, 2018

Two Australian health insurers in merger talks 
- Apr 23, 2015

HBF and nib take a closer look at health.com.au 