

Table 24

KEY DISCLOSURE STATEMENT : MFL<sup>1/</sup>

Annual balance date	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
End of period covered by disclosure statement	30-Jun-04	30-Jun-03	30-Jun-02	30-Jun-01	30-Jun-00
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	3.354	2.742	1.873	1.620	1.667
As a % of average total assets (annualised)	5.56	5.10	3.33	2.88	3.01
<b>Peak credit exposure concentrations</b>					
<i>(number of counterparties or groups of closely related counterparties in relation to total capital of Fiji banking group)</i>					
10-20% of total capital	2	2	3	4	5
20-25% of total capital	0	0	0	0	1
>25% of total capital	0	0	0	0	0
<b>Peak connected persons credit exposure</b>					
<i>(for all connected persons)</i>					
Net end-of-day credit exposures (F\$m)	0.223	0.165	0.643	0.174	0.152
As a % of total capital	1.52	1.33	6.15	1.85	1.64
Maximum peak end-of-day aggregate credit exposure to all connected person as a % of total capital	25.00	25.00	25.00	25.00	25.00
<b>Capital adequacy</b>					
<i>(as a % of total risk-weighted exposures)</i>					
Tier 1 capital (F\$m)	13.875	11.775	9.886	8.846	8.677
As a % of total risk-weighted exposures	22.72	24.20	21.88	20.02	18.42
Total capital (F\$m)	14.639	12.383	10.451	9.398	9.266
As a % of total risk-weighted exposures	23.97	25.45	23.13	21.27	19.67
<b>Size</b>					
Total assets (F\$m)	68.047	52.661	54.888	57.716	54.820
% change last 12 months	29.22	-4.06	-4.90	5.28	-2.04
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	1.286	1.071	1.996	2.981	2.023
As a % of total assets	1.89	2.03	3.64	5.16	3.69
Specific provisions (F\$m)	1.686	1.530	2.039	2.429	1.011
General provisions (F\$m)	4.460	3.855	3.225	2.411	2.689
Total provisions as a % of impaired assets	447.92	502.80	263.72	162.36	182.90

Note:

<sup>1/</sup> MFL – Merchant Finance & Investment Company Limited