



CREDIT CORPORATION (FIJI) LIMITED

SUMMARY KEY DISCLOSURE STATEMENT
for the financial year ended: 31st December 2005

Introductory Statement

- The purpose of this information is to provide customers and potential customers with information about the financial condition of Credit Corporation (Fiji) Limited.
- The explanation of the terms used in the Key Disclosure Statement is contained in the Reserve Bank publication "Your Bank's Disclosure Statement : What's In It For You". The terms used in the brochure are also applicable to credit institutions. The brochure can be obtained from the Reserve Bank of Fiji. Other information can be viewed at all branches of Credit Corporation (Fiji) Limited.

Corporate Information

- The full name of the credit institution is Credit Corporation (Fiji) Limited.
- The full name of the ultimate parent company of Credit Corporation (Fiji) Limited is Credit Corporation (PNG) Limited, which is domiciled in Papua New Guinea.
- The names of the directors of Credit Corporation (Fiji) Limited are:

Sir Henry To Robert (Chairman) Mr Ross G McDonald Mr Noreo Beangke
Mr Lionel Yee Mr Olota Rokovunisei Mr Garth McIlwain

	Audited Current Year	Audited Prior Period
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Profitability

<input checked="" type="checkbox"/> Net operating profit/(loss) after tax and extraordinary items (\$'000)	3,652	3,366
<input checked="" type="checkbox"/> As a percentage of average total assets	6.00%	6.00%

Size - as at end of financial year

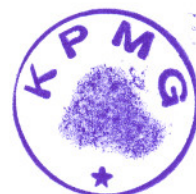
<input checked="" type="checkbox"/> Total assets (\$'000)	61,297	60,509
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	1.30%	17.10%

Capital Adequacy - as at end of financial year

<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	12,715	9,880
<input checked="" type="checkbox"/> Tier 1 capital to total risk-weighted assets ratio	22.29%	18.69%
<input checked="" type="checkbox"/> Total Capital (\$'000)	14,048	13,641
<input checked="" type="checkbox"/> Capital adequacy ratio	24.62%	25.81%

Asset Quality - as at end of financial year

<input checked="" type="checkbox"/> Total impaired assets (on- and off-balance sheet) (\$'000)	9,661	7,760
<input checked="" type="checkbox"/> As a percentage of total assets	15.76%	12.82%
<input checked="" type="checkbox"/> Total specific provisions (\$'000)	3,359	3,199
<input checked="" type="checkbox"/> Total general provisions (\$'000)	1,379	1,199
<input checked="" type="checkbox"/> Total provisions as a percentage of total impaired assets	49.04%	56.68%



	Audited Current Year	Audited Prior Period
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Peak Credit Exposure Concentrations - number of counterparties or groups of closely-related counterparties in relation to the total capital of the credit institution

<input checked="" type="checkbox"/> 10% to 20% of total capital	1	0
<input checked="" type="checkbox"/> 20% to 25% of total capital	0	0
<input checked="" type="checkbox"/> Over 25% of total capital	1	1

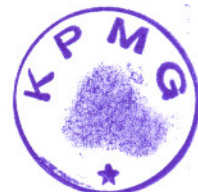
Peak Connected Persons Credit Exposures - for all connected persons

<input checked="" type="checkbox"/> Peak end-of-day credit exposure amount (\$'000)	-	-
<input checked="" type="checkbox"/> As a percentage of total capital	-	-
<input checked="" type="checkbox"/> Maximum peak end-of-day aggregate credit exposure to all connected persons as a percentage of total capital	-	-

Balance Sheet

The Balance Sheet for the Fiji Operations as prepared under FAS30 should be reported here and should include, but should not be limited to, the following:

Cash and liquid assets	528,505	4,169,737
Balance with the Reserve Bank of Fiji	-	-
Receivables due from other financial institutions	-	-
Securities held	4,050,004	4,550,004
Loans (including advances to customers and similar facilities)	57,677,568	52,177,802
Provision for doubtful debts	(4,738,575)	(4,398,116)
Fixed assets	1,926,742	680,557
Other receivables	283,338	1,876,260
Future income tax benefit	1,569,673	1,452,560
Total Assets	61,297,255	60,508,804
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	-	-
Deposits and borrowings	41,857,012	44,541,871
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	3,100,000	3,100,000
Payables due to holding company	-	-
Creditors and other payables	435,304	419,579
Provisions	2,055,395	1,497,516
Issued and paid up or assigned capital	2,150,000	2,150,000
Capital reserves	633,814	633,814
Revaluation reserves	-	-
Other reserves	1,900,000	1,900,000
Retained earnings	9,165,730	6,266,024
	61,297,255	60,508,804



	Audited Current Year	Audited Prior Period
Income Statement		
Interest and similar income	10,133,448	9,097,284
Interest and similar expense	(2,200,752)	(2,100,323)
Dividend income	-	-
Fee and commission revenue	-	-
Fee and commission expense	-	-
Other revenues arising from financial instruments	-	-
Gains less losses arising from dealing securities	-	-
Other expenses arising from financial instruments	-	-
Gains less losses arising from investment securities	-	-
Gains less losses arising from dealing in foreign currencies	-	-
Other operating revenue	694,293	567,229
Bad and doubtful debts (including provisions for impairment)	(780,000)	(1,180,000)
Recoveries of bad and doubtful debts	35,500	34,054
General administration expense	-	-
Other operating expense	(2,566,132)	(2,265,526)
Net profit/(loss) before tax and abnormal item	5,316,357	4,152,718
Abnormal item	23,773	578,079
Net profit/(loss) before tax and after extraordinary item	5,340,130	4,730,797
Net profit/(loss) after tax and extraordinary item	3,652,206	3,365,964

Availability of Disclosure Statements

- Credit Corporation (Fiji) Limited's most recent Key Disclosure Statement is available at all our branches and offices, copies of which maybe obtained.
- Credit Corporation (Fiji) Limited's most recent General Disclosure Statement is available at all our branches and offices, copies of which maybe obtained.
- The most recent audited balance sheet and profit and loss statements and other publicly available financial information on any "associated person" of Credit Corporation (Fiji) Limited are available for inspection at our head office located at Credit House, Gordon Street, Suva.

R. G. A. Gould
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Director

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Director

