



SUMMARY KEY DISCLOSURE STATEMENT
for the year ended 30 June 2003

Introductory Statement

- ☒ The purpose of this information is to provide customers and potential customers with information about the financial condition of Home Finance Company 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 Home Finance Company Limited.

Corporate Information

- ☒ The full name of the credit institution is Home Finance Company Limited.
- ☒ The full name of the ultimate parent company of Home Finance Company Limited is Fiji National Provident Fund, which is domiciled in Fiji.
- ☒ The names of the directors of Home Finance Company Limited are:

Chairman C D Aidney

Members L D S Yee
 O T Rokovunisei
 F Khan
 L Bulamaibau
 M Namudu

			Audited Current Year 30-Jun-03	Audited 18 mths period 30-Jun-02
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Profitability

<input checked="" type="checkbox"/>	Net operating profit after tax (\$'000)	1,470	1,124
<input checked="" type="checkbox"/>	As a percentage of average total assets	1.72%	1.58%

Size - as at end of financial year

<input checked="" type="checkbox"/>	Total assets (\$'000)	95,172	76,221
<input checked="" type="checkbox"/>	The percentage change in total assets over 12 months	24.86%	16.01%

Capital Adequacy - as at end of financial year

<input checked="" type="checkbox"/>	Tier 1 Capital (\$'000)	6,824	6,717
<input checked="" type="checkbox"/>	Tier 1 capital to total risk-weighted assets ratio	13.62%	17.98%
<input checked="" type="checkbox"/>	Total Capital (\$'000)	7,384	7,141
<input checked="" type="checkbox"/>	Capital adequacy ratio	14.73%	19.11%

			Audited Current Year 30-Jun-03	Audited 18 mths period 30-Jun-02
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Asset Quality - as at end of financial year

<input checked="" type="checkbox"/>	Total impaired assets (on- and off-balance sheet) (\$'000)	8,301	7,359
<input checked="" type="checkbox"/>	As a percentage of total assets	8.72%	9.65%
<input checked="" type="checkbox"/>	Total specific provisions (\$'000)	1,727	1,922
<input checked="" type="checkbox"/>	Total general provisions (\$'000)	845	623
<input checked="" type="checkbox"/>	Total provisions as a percentage of total impaired assets	30.98%	34.58%

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

Peak Connected Persons Credit Exposures - for all connected persons

<input checked="" type="checkbox"/>	Peak end-of -day credit exposure amount (\$'000)	0	0
<input checked="" type="checkbox"/>	As a percentage of total capital	0.00%	0.00%
<input checked="" type="checkbox"/>	Maximum peak end-of-day aggregate credit exposure to all connected persons as a percentage of total capital	25.00%	25.00%

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:

	\$'000	\$'000
Cash and liquid assets	4,434	964
Balance with the Reserve Bank of Fiji	0	0
Receivables due from other financial institutions	0	0
Securities held	5,920	6,220
Loans (including advances to customers and similar facilities)	85,909	70,392
Unearned revenue	(604)	(448)
Provision for doubtful debts	(2,572)	(2,545)
Fixed assets	1,025	464
Receivables and prepayments	238	336
Future Income Tax Benefit	821	838
Total Assets	95,172	76,221
Deposits or Promissory Notes of statutory bodies	0	0
Payables due to other financial institutions	0	0
Deposits and borrowings	0	0
Amounts owed to other depositors	0	0
Certificates of deposits	35,719	33,686
Promissory Notes and other liabilities evidenced by paper	0	0
Other	3,409	2,638
Secured borrowings	48,668	32,542
Issued and paid up or assigned capital	5,000	5,000
Capital reserves	0	0
Revaluation reserves	0	0
Other reserves	0	0
Retained earnings	2,375	2,355

			Audited Current Year 30-Jun-03	Audited 18 mths period 30-Jun-02
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Income Statement

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

	\$'000	\$'000
Interest and similar income	6,981	9,552
Interest and similar expense	(3,415)	(5,222)
Dividend income	0	0
Fee and commission revenue	1,232	838
Fee and commission expense	(69)	0
Other revenues arising from financial instruments	0	0
Gains less losses arising from dealing securities	0	0
Other expenses arising from financial instruments	0	0
Gains less losses arising from investment securities	0	0
Gains less losses arising from dealing in foreign currencies	0	0
Other operating revenue	73	31
Bad and doubtful debts (including provisions for impairment)	(330)	(643)
Recoveries of bad and doubtful debts	31	42
General administration expense	(2,433)	(2,801)
Other operating expense	0	0
Net profit before tax and extraordinary items	2,071	1,797
Net profit after tax and extraordinary items	1,470	1,124

Notes

- 1 Amounts due to parri pasu (secured) debenture holders.
- 2 The Income Statement is for the year ended 30 June 2003 and the comparatives is for the 18 months period ended 30 June 2002.

Availability of Disclosure Statements



Home Finance Company Limited's most recent Key Disclosure Statement is available at all Home Finance Company Limited branches.



Home Finance Company Limited's most recent General Disclosure Statement is available at all Home Finance Company Limited branches.



The most recent audited balance sheet and profit and loss statements and other publicly available financial information on any "associated person" of the credit institution are available for inspection at our head office located at 350 Victoria Parade, Suva.

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Director

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Director