



SUMMARY KEY DISCLOSURE STATEMENT
for the year ended 30 June 2004

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
	M Namudu
	P Mario
	J Raman

	Audited Current Year 30-Jun-04	Audited Prior Year 30-Jun-03
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Profitability

<input checked="" type="checkbox"/> Net operating profit after tax (\$'000)	1,698	1,470
<input checked="" type="checkbox"/> As a percentage of average total assets	1.59%	1.72%

Size - as at end of financial year

<input checked="" type="checkbox"/> Total assets (\$'000)	118,845	95,172
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	24.87%	24.86%

Capital Adequacy - as at end of financial year

<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	7,895	6,824
<input checked="" type="checkbox"/> Tier 1 capital to total risk-weighted assets ratio	12.62%	13.62%
<input checked="" type="checkbox"/> Total Capital (\$'000)	8,676	7,384
<input checked="" type="checkbox"/> Capital adequacy ratio	13.87%	14.73%

		Audited Current Year 30-Jun-04	Audited Prior Year 30-Jun-03
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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)	3,339	4,401
<input checked="" type="checkbox"/>	As a percentage of total assets	2.81%	4.62%
<input checked="" type="checkbox"/>	Total specific provisions (\$'000)	1,292	1,727
<input checked="" type="checkbox"/>	Total general provisions (\$'000)	1,170	845
<input checked="" type="checkbox"/>	Total provisions as a percentage of total impaired assets	73.72%	58.45%

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	0	0

Peak Connected Persons Credit Exposures - for all connected persons

<input checked="" type="checkbox"/>	Peak end-of-day credit exposure amount (\$'000)	876	0
<input checked="" type="checkbox"/>	As a percentage of total capital	10.10%	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	1,413	4,434
Balance with the Reserve Bank of Fiji	0	0
Receivables due from other financial institutions	0	0
Securities held	10,532	5,963
Loans (including advances to customers and similar facilities)	108,206	85,909
Unearned revenue	(816)	(604)
Provision for doubtful debts	(2,462)	(2,572)
Fixed assets	1,002	1,025
Receivables and prepayments	216	195
Future Income Tax Benefit	753	821
Total Assets	118,845	95,172
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	46,397	36,230
Promissory Notes and other liabilities evidenced by paper	0	0
Other	3,066	2,899
Secured borrowings	61,109	48,668
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	3,273	2,375

			Audited Current Year 30-Jun-04	Audited Prior Year 30-Jun-03
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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	8,295	6,981
Interest and similar expense	(3,637)	(3,415)
Dividend income	0	0
Fee and commission revenue	1,504	1,232
Fee and commission expense	(378)	(69)
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	27	64
Bad and doubtful debts (including provisions for impairment)	(264)	(330)
Recoveries of bad and doubtful debts	35	31
General administration expense	(3,043)	(2,424)
Other operating expense	0	0
Net profit before tax and extraordinary items	2,539	2,071
Net profit after tax and extraordinary items	1,698	1,470

Notes

1 Amounts due to parri pasu (secured) debenture holders.

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