

SUMMARY KEY DISCLOSURE STATEMENT

For the Financial Year Ended 30 June 2005

Introductory Statement

- The purpose of this disclosure statement is to provide customers and potential customers with a summary of important information about the financial condition of National Bank of Fiji Limited trading as Colonial National Bank.
- The explanation of the terms used in the Key Disclosure Statement is explained in the Reserve Bank publication "Your Bank's Disclosure Statement: What's In It For You", which can be obtained from the Reserve Bank of Fiji. Other information can be viewed at the bank's branches and offices.

Corporate Information

- The full name of the bank is National Bank of Fiji Limited trading as Colonial National Bank.
- The full name of the ultimate parent company of the National Bank of Fiji Limited is the Commonwealth Bank of Australia, which is domiciled in Sydney, Australia.
- The names of the directors of National Bank of Fiji Limited are:

Mr Culden Kamea (Chairman)	Mr Rigamoto Taito	Mr Hugh Burrett	Mr. Saimoni Lutu
Mr Michael James Walsh	Mr Lionel D S Yee	Mr Ross Munn	

	Audited Current Period	Audited Prior Period
Profitability		
<input checked="" type="checkbox"/> Banking Operations in Fiji:		
Net operating profit/(loss) after tax and extraordinary items (\$'000)	8,339	3,185
<input checked="" type="checkbox"/> As a percentage of average total assets	1.95%	0.96%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	492,200	361,800
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	36.04%	19.50%
Capital Adequacy as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	33,591	24,972
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	10.93%	12.58%
<input checked="" type="checkbox"/> Total Capital (\$'000)	36,712	26,984
<input checked="" type="checkbox"/> Capital adequacy ratio	11.94%	13.60%

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:

	7,152,885	8,757,907
Cash and liquid assets	7,152,885	8,757,907
Balance with the Reserve Bank of Fiji	30,393,045	28,278,984
Receivables due from other financial institutions	70,389,546	16,279,299
Securities held	18,278,229	49,795,513
Loans (including advances to customers and similar facilities)	359,934,825	254,362,117
Provision for doubtful debts	(9,487,248)	(9,108,433)
Fixed assets	6,121,911	5,994,084
Other assets	9,417,006	7,440,787
Total Assets	492,200,199	361,800,258
Deposits of Promissory Notes of statutory bodies	-	-
Payables Due to other financial institutions	-	-
Deposits and borrowings	165,313,400	142,046,366
Amounts owed to other depositors	-	-
Certificates of deposits	269,113,577	175,160,121
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	4,000,000	-
Payables due to Holding company	588,311	(137,387)
Creditors and other payables	12,277,105	13,451,360
Provisions	4,673,133	3,384,535
Issued and paid up or assigned capital	15,000,000	15,000,000
Capital reserves	-	-
Revaluation reserves	-	-
Other reserves	287,363	287,363
Retained earnings	20,947,310	12,607,900

Key Points of Colonial National Bank's 2005 Results

- The Bank increased its lending market share to 20% with good growth in both commercial and household lending.
- Active management of loan arrears saw a pleasing reduction in bad and doubtful debts expense following last year's abnormally high level.

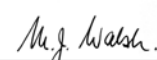
Income Statement


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:

	Audited Current Period	Audited Prior Period
Interest and similar income	26,518,826	21,503,591
Interest and similar expense	(4,857,102)	(3,699,114)
Dividend income	-	-
Fee and commission revenue	10,805,134	8,944,550
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	3,013,464	2,308,512
Other operating revenue	1,581,235	755,380
Bad and doubtful debts (including provisions for impairment)	(3,832,412)	(5,192,468)
Recoveries of bad and doubtful debts	304,225	113,694
General administration expense	-	-
Other operating expense	(22,218,673)	(20,171,534)
Net profit or loss before tax and extraordinary items	11,314,697	4,562,611
Net profit or loss after tax and extraordinary items	8,339,410	3,184,985

Availability of Disclosure Statements

- Additional information on your bank's financial condition is available for inspection at our main branch "3 Central Street, Suva; other branches and offices.
- Colonial National Bank's most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which may be obtained.


Managing Director


Director

Colonial National Bank - Milestones for 2005

1. Suva Central Branch opened for business on 4 October 2004.
2. Launched the Orbit Account, a revolving credit facility that allows customers to draw up to 50% of built up home equity, on 4 October 2004.
3. Saturday Banking was launched on 8 October 2004 at the Suva Central Branch and from the Nadi Branch on 29 January 2005.
4. Launched Interest Rate Rollover which is an enhancement to the Fixed Personal and Investment Home Loan products in April 2005.
5. Three new branches under construction, 1 in Suva, 1 in Pacific Harbour and 1 in Nadi.
6. Colonial continues to focus on its Vision of excelling at Customer Service and our independent surveys of Customers show that a high level of service is being achieved.

Colonial
National Bank

People you can bank on