

SUMMARY KEY DISCLOSURE STATEMENT

For the Financial Year Ended 30 June 2006

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 trading as Colonial National Bank are:

Mr Graham Hugh Burrett (Chairman)	Mr John William Duncan	Mr Donald Lindsay McGowan
Mr Laurence Heywood Mellsop	Mr Ross William 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)	8,887	6,871
<input checked="" type="checkbox"/> As a percentage of average total assets	1.64%	1.61%
Size - as at end of financial year		
<input checked="" type="checkbox"/> Banking Operations in Fiji: Total assets (\$'000)	593,004	490,511
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	20.90%	35.58%
Capital Adequacy as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	38,369	29,641
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	9.91%	9.72%
<input checked="" type="checkbox"/> Total Capital (\$'000)	42,234	32,902
<input checked="" type="checkbox"/> Capital adequacy ratio	10.91%	10.79%

Balance Sheet

The Balance Sheet for the Fiji Operations (000's) as prepared under FAS30 should be reported here and should include, but should not be limited to, the following:

	13,232	7,153
Cash and liquid assets	44,246	30,393
Balance with the Reserve Bank of Fiji	23,719	70,390
Receivables due from other financial institutions	8,669	18,479
Securities held	495,437	356,902
Loans (including advances to customers and similar facilities)	(10,305)	(9,487)
Provision for doubtful debts	7,594	6,122
Fixed assets	10,412	10,559
Other assets	593,004	490,511
Total Assets	-	-
Deposits of Promissory Notes of statutory bodies	-	-
Payables Due to other financial institutions	191,907	166,290
Deposits and borrowings	-	-
Amounts owed to other depositors	339,438	269,114
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	4,000
Other borrowed funds	776	588
Payables due to Holding company	14,711	12,279
Creditors and other payables	4,724	4,673
Provisions	15,000	15,000
Issued and paid up or assigned capital	-	-
Capital reserves	(866)	140
Revaluation reserves	287	287
Other reserves	27,027	18,140
Retained earnings		

Key Points of Colonial National Bank's 2006 Results

- The Bank increased its lending market share to 22.4% with good growth in both commercial and household lending.
- Lending assets increased substantially recording a 39% growth during the year.

Income Statement

The Income Statement for the Fiji Operations (000's) as prepared under FAS30 should be reported here and should include, but should not be limited to, the following:

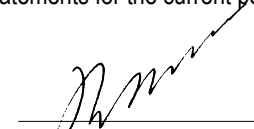
	Audited Current Period	Audited Prior Period
Interest and similar income	40,531	28,234
Interest and similar expense	(12,589)	(4,857)
Dividend income	-	-
Fee and commission revenue	8,832	8,547
Fee and commission expense	-	-
Other revenues arising from financial instruments	-	-
Gains less losses arising 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	4,433	3,013
Other operating revenue	7	27
Bad and doubtful debts (including provisions for impairment)	(4,255)	(3,832)
Recoveries of bad and doubtful debts	597	304
General administration expense	-	-
Other operating expense	(25,870)	(22,219)
Net profit or loss before tax and extraordinary items	11,686	9,217
Net profit or loss after tax and extraordinary items	8,887	6,871

Availability of Disclosure Statements

- Additional information on the Bank's financial condition is available for inspection at its Head Office at 3 Central Street, Suva or its branches.
- The Bank's most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which maybe obtained.
- This is the first period that the Bank has presented its Financial Statements in accordance with International Financial Reporting Standards ("IFRS"). Adoption of IFRS on 1 July 2005 has resulted in changes to Accounting Policies. Comparative figures reported in previous financial statements have been adjusted to harmonise the IFRS impacts with the presentation of IFRS Financial Statements for the current period.



Managing Director



Director

Colonial National Bank-Milestones 2006

1. Two new branches opened for business:
 - Pacific Harbour Branch on 5 December, 2005
 - Colonial Centrepoint Branch 14 February, 2006
2. Opened two new foreign exchange bureaus at:
 - Suva Central on 24 November 2005
 - Sofitel Resort & Spa on 17 January 2006
3. Commonwealth Bank of Australia acquired the Government of Fiji's 49% shareholding in Colonial National Bank on 27 January, 2006.
4. Launched the first and only ATM in Taveuni on 26 February 2006. Installed additional ATMs in Tavua, Ba and Sigatoka branches.
 - New ATMS installed at RB Westpoint Supermarket in Lautoka and the Sofitel Resort and Spa on Denarau.
5. Visitors from overseas and Fiji resident card holders are able to access cash from Colonial National Bank's ATM network using foreign issued MasterCard and Visa credit cards plus compliant debit cards.

Colonial
National Bank

People you can bank on