

SUMMARY KEY DISCLOSURE STATEMENT

For the Financial Year Ended 30 June 2007



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 John William Duncan (Chairman)Mr John HarperMr Laurence Heywood MellsopMr Ian Joseph Andrew PereraMs Linley Wood

	Audited Current Period	Audited Prior Period		Audited Current Period	Audited Prior Period
<b>Profitability</b>			<b>Income Statement</b>		
<b>Banking Operations in Fiji:</b>			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:		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax and extraordinary items (\$'000)	4,254	8,887	Interest and similar income	55,662	40,531
<input checked="" type="checkbox"/> As a percentage of average total assets	0.68%	1.64%	Interest and similar expense	(29,306)	(12,589)
Size - as at end of financial year			Dividend income	-	-
<b>Banking Operations in Fiji:</b>			Fee and commission revenue	9,469	8,832
<input checked="" type="checkbox"/> Total assets (\$'000)	650,834	593,004	Fee and commission expense	-	-
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	9.75%	20.90%	Other revenues arising from financial instruments	-	-
Capital Adequacy at end of financial year			Gains less losses arising from dealing securities	-	-
<b>Banking Operations in Fiji:</b>			Other expenses arising from financial instruments	-	-
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	41,628	38,369	Gains less losses arising from investment securities	-	-
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	10.96%	9.91%	Gains less losses arising from dealing in foreign currencies	3,828	4,433
<input checked="" type="checkbox"/> Total Capital (\$'000)	47,135	42,234	Other operating revenue	26	7
<input checked="" type="checkbox"/> Capital adequacy ratio	12.41%	10.91%	Bad and doubtful debts (including provisions for impairment)	(7,102)	(4,255)
<b>Balance Sheet</b>			Recoveries of bad and doubtful debts	531	597
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:			General administration expense	-	-
Cash and liquid assets	15,510	13,232	Other operating expense	(27,812)	(25,870)
Balance with the Reserve Bank of Fiji	49,885	44,246	Net profit or loss before tax and extraordinary items	5,296	11,686
Receivables due from other financial institutions	23,323	23,719	Net profit or loss after tax and extraordinary items	4,254	8,887
Securities held	48,010	8,669	<b>Availability of Disclosure Statements</b>		
Loans (including advances to customers and similar facilities)	507,677	495,437	<input checked="" type="checkbox"/> Additional information on the Bank's financial condition is available for inspection at it's Head Office at 3 Central Street, Suva or it's branches.		
Provision for doubtful debts	(15,532)	(10,305)	<input checked="" type="checkbox"/> The Bank's most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which maybe obtained.		
Fixed assets	8,052	7,594	<input checked="" type="checkbox"/> The Bank has presented its Financial Statements in accordance with International Financial Reporting Standards ("IFRS").		
Other assets	13,909	10,412	<div><div> Managing Director</div><div> Director</div></div>		
Total Assets	650,834	593,004	<b>Colonial National Bank-Milestones 2007</b>		
Deposits of Promissory Notes of statutory bodies	-	-	1. One new branch opened for business:		
Payables Due to other financial institutions	-	-	• Namaka Branch on 23 February, 2007		
Deposits and borrowings	225,352	191,907	2. New ATM installed at Muanikoso Residential Sub Division.		
Amounts owed to other depositors	-	-	3. 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.		
Certificates of deposits	354,656	339,438			
Promissory Notes and other liabilities evidenced by paper	-	-			
Other borrowed funds	-	-			
Payables due to Holding company	739	776			
Creditors and other payables	19,107	14,711			
Provisions	4,830	4,724			
Issued and paid up or assigned capital	15,000	15,000			
Capital reserves	-	-			
Revaluation reserves	(418)	(866)			
Other reserves	287	287			
Retained earnings	31,281	27,027			

Key Points of Colonial National Bank’s 2007 Results

- The Bank’s balance sheet strengthened during the year lifting the ‘Capital Adequacy Ratio’ from 10.91% to 12.41%.

Rate of asset growth curtailed until there is an improvement in economic conditions.

Net profit affected by reduced interest margin and an increase in provision for doubtful debts.



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