

SUMMARY KEY DISCLOSURE STATEMENT

For the Financial Year Ended 30 June 2008

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 Paul Harper	Mr Laurence Heywood Mellsop
Mr Ian Joseph Andrew Perera	Ms Linley Ann Wood	

	Audited Current Period	Audited Prior Period
Profitability		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax and extraordinary items (\$'000)	8,753	4,254
<input checked="" type="checkbox"/> As a percentage of average total assets	1.26%	0.68%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	741,976	646,989
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	14.68%	9.10%
Capital Adequacy at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	48,840	41,628
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	13.07%	10.96%
<input checked="" type="checkbox"/> Total Capital (\$'000)	53,809	47,135
<input checked="" type="checkbox"/> Capital adequacy ratio	14.40%	12.41%

Balance Sheet

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

	Audited Current Period	Audited Prior Period
Cash and liquid assets	43,938	33,317
Balance with the Reserve Bank of Fiji	156,316	49,885
Receivables due from other financial institutions	1,183	5,516
Securities held	35,970	48,010
Loans (including advances to customers and similar facilities)	510,397	507,677
Provision for doubtful debts	(23,361)	(15,532)
Fixed assets	6,393	8,052
Other assets	11,140	10,064
Total Assets	741,976	646,989
Deposits of Promissory Notes of statutory bodies	-	-
Payables Due to other financial institutions	1,023	686
Deposits and borrowings	341,372	225,352
Amounts owed to other depositors	-	-
Certificates of deposits	325,983	353,970
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-
Payables due to Holding company	487	739
Creditors and other payables	12,051	15,262
Provisions	5,512	4,830
Issued and paid up or assigned capital	15,000	15,000
Capital reserves	-	-
Revaluation reserves	227	(418)
Other reserves	287	287
Retained earnings	40,034	31,281

Income Statement

The Income Statement for the Fiji Operations (000's) as prepared under IFRS 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	52,786	55,662
Interest and similar expense	(14,495)	(29,306)
Dividend income	-	-
Fee and commission revenue	9,491	9,469
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	3,203	3,828
Other operating revenue	37	26
Bad and doubtful debts (including provisions for impairment)	(9,738)	(7,102)
Recoveries of bad and doubtful debts	403	531
General administration expense	-	-
Other operating expense	(29,801)	(27,812)
Net profit or loss before tax and extraordinary items	11,886	5,296
Net profit or loss after tax and extraordinary items	8,753	4,254

Availability of Disclosure Statements

- Additional information on your bank's financial condition is available for inspection at our Head Office Level 10, Suva Central Building, Cnr of Renwick Road & Pratt Street Suva.
- The Bank's most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which may be obtained.
- The Bank has presented its Financial Statements in accordance with International Financial Reporting Standards ('IFRS').



Managing Director



Director

Key points - 2008 Results

- The Bank was able to establish and maintain a healthy liquidity position during the year.
- Cost to Income ratio improved by 12% reflecting strong growth in net interest income.
- The Bank's balance sheet strengthened during the year lifting the 'Capital Adequacy Ratio' from 12.41% to 14.40%.
- NPAT improved by 106% over 2007.

Colonial
National Bank

People you can bank on