

SUMMARY KEY DISCLOSURE STATEMENT

For the Financial Year Ended 31 December 2010

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 Bank of South Pacific Limited, which is domiciled in Port Moresby, Papua New Guinea.
- ☑ The names of the directors of National Bank of Fiji Limited are:

Mr Ian Barton Clyne	Mr Greg Watson	Mr Kevin Bernard McCarthy
Mr Cecil Brown	Mr Michael Collins	

	Audited Current 18 Month Period	Audited Prior 12 Month Period
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Profitability

Banking Operations in Fiji:

☑ Net operating profit/(loss) after tax (\$'000)	7,470	13,481
☑ As a percentage of average total assets	1.10%	1.97%
☑ Total assets (\$'000)	730,695	627,284
☑ The percentage change in total assets over 18 months	16.49%	(15.46%)
☑ Tier 1 Capital (\$'000)	69,589	60,739
☑ Tier 1 Capital to total risk-weighted assets ratio	17.79%	16.65%
☑ Total Capital (\$'000)	72,199	60,351
☑ Capital adequacy ratio	18.46%	16.55%

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:

Cash and liquid assets	64,062	48,806
Balance with the Reserve Bank of Fiji	102,986	30,604
Receivables due from other financial institutions	4,761	6,302
Securities held	34,370	36,584
Loans (including advances to customers and similar facilities)	507,854	509,042
Provision for doubtful debts	(17,922)	(22,350)
Fixed assets	23,010	6,981
Other assets	11,574	11,315
Total Assets	730,695	627,284
Deposits of Promissory Notes of statutory bodies	-	-
Payables Due to other financial institutions	12,087	9,299
Deposits and borrowings	330,044	250,883
Amounts owed to other depositors	-	-
Certificates of deposits	275,118	280,322
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-
Payables due to Holding company	6	1,072
Creditors and other payables	29,060	10,272
Provisions	4,590	6,796
Issued and paid up or assigned capital	15,000	15,000
Capital reserves	-	-
Revaluation reserves	386	(893)
General reserves for credit losses	3,132	731
Other reserves	287	287
Retained earnings	60,985	53,515

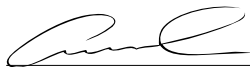
Income Statement

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:

Interest and similar income	66,298	45,386
Interest and similar expense	(26,276)	(9,158)
Dividend income	-	-
Fee and commission revenue	23,159	15,317
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	5,427	4,619
Other operating revenue	153	(4)
Bad and doubtful debts (including provisions for impairment)	(1,758)	(7,466)
Recoveries of bad and doubtful debts	774	594
General administration expense	-	-
Other operating expense	(58,133)	(29,289)
Net profit or (loss) before tax	9,644	19,999
Net profit or (loss) after tax	7,470	13,481

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.
- ☑ Colonial National Bank's most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which maybe obtained.
- ☑ The Bank has presented its Financial Statements in accordance with International Financial Reporting Standards ('IFRS').
- ☑ Where necessary, comparative figures have been adjusted to conform to changes on the presentation in the current year.



Country Manager



Chief Financial Officer

**Colonial
National Bank**

A Member of the BSP Group

