



SUMMARY KEY DISCLOSURE STATEMENT
for the financial year ended: 30 June 2021

Introductory Statement

- The purpose of this information is to provide customers and potential customers with information about the financial condition of their credit institution.
- The explanation of the terms used in the Key Disclosure Statement is contained in the Reserve Bank publication "Your Bank's Disclosure Statement : What's In It For You". The terms used in the brochure are also applicable to credit institutions. The brochure can be obtained from the Reserve Bank of Fiji. Other information can be viewed at all branches of Kontiki Finance Limited.

Corporate Information

- The full name of the credit institution is Kontiki Finance Limited
- The names of the directors of Kontiki Finance Limited are:
 - Daryl Tarte (Chairman)
 - Francis Chung (deceased on 18 November 2020)
 - Glen Craig
 - Griffon Emose
 - Litia Niumataiwalu
 - Barry Whiteside
 - Cecil Browne (appointed on 1 January 2021)
 - Chirk Yam (appointed on 31 March 2021)

	Audited Current Year	Audited Prior Period
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Profitability

<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	3,868	5,831
<input checked="" type="checkbox"/> As a percentage of average total assets	1.44%	2.61%

Size - as at end of financial year

<input checked="" type="checkbox"/> Total assets (\$'000)	277,811	258,380
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	7.52%	37.00%

Capital Adequacy - as at end of financial year

<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	24,483	22,070
<input checked="" type="checkbox"/> Tier 1 capital to total risk-weighted assets ratio	13.51%	11.76%
<input checked="" type="checkbox"/> Total Capital (\$'000)	39,875	30,346
<input checked="" type="checkbox"/> Capital adequacy ratio	22.00%	16.17%

	Audited Current Year	Audited Prior Period
Asset Quality - as at end of financial year		
<input checked="" type="checkbox"/> Total impaired assets (on- and off-balance sheet) (\$'000)	14,147	6,489
<input checked="" type="checkbox"/> As a percentage of total assets	5.09%	2.51%
<input checked="" type="checkbox"/> Total individually assessed provisions (\$'000)	9,346	4,995
<input checked="" type="checkbox"/> Total collectively assessed provisions (\$'000)	-	-
<input checked="" type="checkbox"/> Total provisions as a percentage of total impaired assets	66.06%	76.98%
<input checked="" type="checkbox"/> General reserves for credit losses (\$'000)	7,799	6,266

Peak Credit Exposure Concentrations - number of counterparties or groups of closely-related counterparties in relation to the total capital of the credit institution		
<input checked="" type="checkbox"/> 10% to 20% of total capital	-	-
<input checked="" type="checkbox"/> 20% to 25% of total capital	-	-
<input checked="" type="checkbox"/> Over 25% of total capital	-	-

Peak Connected Persons Credit Exposures - for all connected persons		
<input checked="" type="checkbox"/> Peak end-of -day credit exposure amount (\$'000)	-	-
<input checked="" type="checkbox"/> As a percentage of total capital	-	-
<input checked="" type="checkbox"/> Maximum peak end-of-day aggregate credit exposure to all connected persons as a percentage of total capital	-	-

Balance Sheet		
The Balance Sheet for the Fiji Operations as prepared under the IFRSs should be reported here and should include, but should not be limited to, the following:		
	\$	\$
Cash and liquid assets	41,657,026	12,227,400
Balance with the Reserve Bank of Fiji	-	-
Receivables due from other financial institutions	41,750,000	48,000,000
Securities held	28,188,000	23,188,000
Loans (including advances to customers and similar facilities)	158,870,389	165,751,879
Provision for doubtful debts	(9,346,203)	(4,994,944)
Fixed assets	7,362,938	9,115,917
Other assets	9,328,455	5,091,273
Total Assets	277,810,605	258,379,525
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	-	-
Deposits and borrowings	213,322,133	213,034,175
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	20,000,000	2,600,000
Other Liabilities	10,393,120	10,282,871
Issued and paid up or assigned capital	14,614,121	13,777,748
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	7,798,878	6,265,564
Other reserves	-	-
Retained earnings	11,682,352	12,419,167

	Audited Current Year	Audited Prior Period
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Income Statement

The Income Statement for the Fiji Operations as prepared under the IFRSs should be reported here and should include, but should not be limited to, the following:

	\$	\$
Interest and similar income	43,437,931	41,958,807
Interest and similar expense	(12,861,402)	(12,117,791)
Dividend income	700,000	500,000
Fee and commission revenue	918,406	804,937
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	-	-
Other operating revenue	171,908	7,300
Bad and doubtful debts (including provisions for impairment)	(14,929,717)	(9,606,350)
Recoveries of bad and doubtful debts	206,387	89,129
General administration expense	-	-
Other operating expense	(13,444,829)	(15,257,574)
Net profit/(loss) before tax	4,198,684	6,378,458
Net profit/(loss) after tax	3,867,736	5,830,681

Impact of COVID-19

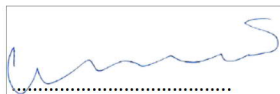
- The current year results have been significantly impacted by reduced sales and increased impairment provisions taken to recognise the increased credit risk arising from COVID-19 pandemic.

Availability of Disclosure Statements

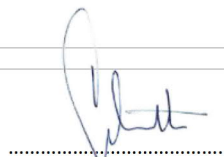
- Kontiki Finance Limited's most recent Key Disclosure Statement is available at all Kontiki Finance Limited branches.
- Kontiki Finance Limited's most recent General Disclosure Statement is available at all Kontiki Finance Limited branches.
- The most recent audited balance sheet and profit and loss statements and other publicly available financial information on any "associated person" of the credit institution are available for inspection in our head office located at Kontiki Finance Limited.
- Where necessary, comparative figures have been adjusted to conform to changes in the presentation in the current year.

Independent Audit Report

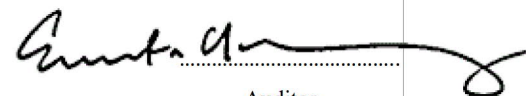
- Independent Auditor's Report shall state:
 - (a) that the Key Disclosure Statement has been examined by the auditor;
 - (b) that the Key Disclosure Statement has been completed in accordance with the Notice and whether the information contained has been properly taken, where applicable, from the General Disclosure Statement; and
 - (c) the nature of the examination conducted and whether a qualified or unqualified opinion has been given in respect of the information.



Director



Director



Auditor