



SUMMARY KEY DISCLOSURE STATEMENT
for the financial year ended: 30 June 2022

Introductory Statement

- The purpose of this disclosure statement is to provide customers and potential customers with a summary of important information relating to the financial condition of HFC Bank.
- The explanation of the terms used in the Summary 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 HFC Bank.
- The full name of the ultimate parent of HFC Bank is Fiji National Provident Fund, which is domiciled in Fiji.
- The names of the directors of HFC bank are as follows:
Tom Ricketts (Chairman)
Vilash Chand (Dep. Chairman)
Alipate Naiorosui (Member)
Umarji Musa (Member)
Mukhtar Ali (Member)
Viliame Vodonaivalu (Member)
Robert Bell (Member)

	Audited Current Year	Audited Prior Period
Profitability		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	32,229	15,040
<input checked="" type="checkbox"/> As a percentage of average total assets	2.04%	1.09%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	1,715,958	1,447,234
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	18.57%	10.91%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	189,633	183,595
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	17.78%	19.08%
<input checked="" type="checkbox"/> Total Capital (\$'000)	202,969	195,625
<input checked="" type="checkbox"/> Capital adequacy ratio	19.03%	20.33%



SUMMARY KEY DISCLOSURE STATEMENT
for the financial year ended: 30 June 2022

	Audited Current Year	Audited Prior Period '(r)'
--	-------------------------	-------------------------------

Balance Sheet

The Balance Sheet for the HFC Bank are prepared under the IFRSs and includes but not limited to the following:

	(\$'000)	(\$'000)
Cash and liquid assets	33,218	24,305
Balance with the Reserve Bank of Fiji	330,030	224,931
Receivables due from other financial institutions	14,020	8,225
Securities held	124,972	139,447
Loans (including advances to customers and similar facilities)	1,194,980	1,021,217
Allowance for loans and advances	(25,823)	(23,771)
Fixed assets	12,698	12,740
Other assets	31,864	40,142
Total Assets	1,715,958	1,447,234
Deposits of Promissory Notes of statutory bodies	0	0
Payables due to other financial institutions	0	0
Deposits and borrowings	1,209,455	1,141,117
Amounts owed to other depositors	-	0
Certificates of deposits	-	0
Promissory Notes and other liabilities evidenced by paper	-	0
Other borrowed funds	227,412	51,619
Other liabilities	60,800	41,109
Issued and paid up or assigned capital	164,502	164,502
Capital reserves	-	0
Revaluation reserves	-	0
General reserves for credit losses	16,967	21,733
Other reserves	-	0
Retained earnings	36,823	27,154

Income Statement

The Income Statement for HFC Bank are prepared under the IFRSs and includes, but not limited to the following:

	(\$'000)	(\$'000)
Interest and similar income	72,291	71,808
Interest and similar expense	(14,665)	(24,227)

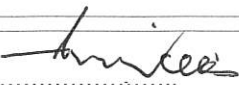


SUMMARY KEY DISCLOSURE STATEMENT
for the financial year ended: 30 June 2022

Dividend income	0	0
Fee and commission revenue	8,052	7,008
Fee and commission expense	0	0
Other revenues arising from financial instruments	271	(41)
Gains less losses arising from dealing securities	0	0
Other expenses arising from financial instruments	0	0
Gains less losses arising from investment securities	0	0
Gains less losses arising from dealing in foreign currencies	3,596	2,954
Other operating revenue	48	127
Bad and doubtful debts (including provisions for impairment)	(7,052)	(19,658)
Recoveries of bad and doubtful debts	0	0
General administration expense	(15,498)	(13,557)
Other operating expense	(6,846)	(5,237)
Net profit or loss before tax	40,198	19,177
Net profit or loss after tax	32,229	15,040

Availability of Disclosure Statements

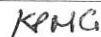
- Additional information on HFC Bank's financial condition is available for inspection at our main branch, HFC Center, 371 Victoria Parade, Suva, other branches and offices.
- HFC Bank's most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which maybe obtained.
- HFC Bank's most recent balance sheet and profit and loss statements and other publicly available disclosure statements are available for inspection at all our branches and offices.
- Where necessary, comparative figures have been adjusted to conform to changes in the presentation in the current year.



Director



Director

 KPMG

Auditor