



Summary Key Disclosure Statement for the financial year ended: 30 June 2025

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:

- Mr. Mukhtar Ali (Chairman)
- Mr. Vilash Chand (Dep. Chairman)
- Mr. Alipate Naiorosui (Member - Retired on 15 March 2025)
- Mr. Joe Taoi (Member - Passed away on 20 February 2025)
- Mr. Robert Bell (Member)
- Mr. Umarji Musa (Member)
- Mr. Viliame Vodonaivalu (Member)
- Ms. Lati Qoro (Member - Appointed on 26 February 2025)

	Audited Current Year	Audited Prior Period	Audited Current Year	Audited Prior Period
Profitability				
Banking Operations in Fiji:				
Net operating profit/(loss) after tax (\$'000)	43,114	41,486		
As a percentage of average total assets	1.90%	2.03%		
Size as at end of financial year				
Banking Operations in Fiji:				
Total assets (\$'000)	2,368,853	2,170,274		
The percentage change in total assets over 12 months	9.15%	13.04%		
Capital Adequacy as at end of financial year				
Banking Operations in Fiji:				
Tier 1 Capital (\$'000)	362,381	302,657		
Tier 1 Capital to total risk-weighted assets ratio	25.40%	22.58%		
Total Capital (\$'000)	376,170	315,694		
Capital adequacy ratio	26.37%	23.55%		
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	17,656	15,795		
Balance with the Reserve Bank of Fiji	442,262	386,301		
Receivables due from other financial institutions	114,418	75,571		
Securities held	194,061	194,061		
Loans (including advances to customers and similar facilities)	1,557,129	1,453,466		
Allowance for loans and advances	(20,153)	(15,023)		
Fixed assets	21,276	19,307		
Other assets	42,203	40,797		
Total Assets	2,368,853	2,170,274		
Balance Sheet (cont'd)				
Deposits of Promissory Notes of statutory bodies	0	0		
Payables due to other financial institutions	0	0		
Deposits and borrowings	1,653,204	1,543,323		
Amounts owed to other depositors	0	0		
Certificates of deposits	0	0		
Promissory Notes & other liabilities evidenced by paper	0	0		
Other borrowed funds	213,436	222,117		
Other liabilities	94,895	74,822		
Issued and paid up or assigned capital	287,796	254,607		
Capital reserves	-	0		
Revaluation reserves	-	0		
General reserves for credit losses	18,386	17,382		
Other reserves	-	0		
Retained earnings	101,136	58,022		
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	82,498	77,019		
Interest and similar expense	(16,186)	(12,540)		
Dividend income	0	0		
Fee and commission revenue	11,914	8,991		
Fee and commission expense	0	0		
Other revenues arising from financial instruments	428	375		
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	8,558	5,492		
Other operating revenue	1,139	24		
Bad and doubtful debts (including provisions for impairment)	(1,378)	3,454		
Recoveries of bad and doubtful debts	0	7		
General administration expense	(20,618)	(19,186)		
Other operating expense	(9,077)	(8,993)		
Net profit or loss before tax	57,278	54,643		
Net profit or loss after tax	43,114	41,486		
Availability of Disclosure Statements				
• Additional information on HFC Bank's financial condition is available for inspection at our main branch, HFC Centre, 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 may be 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.				
<i>[Handwritten Signatures]</i>				
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Director	Director	Director	Auditor