



**SUMMARY KEY DISCLOSURE STATEMENT
for the financial year ended 30 June 2025**

Introductory Statement

- The purpose of this information is to provide customers and potential customers with information about the financial condition of Merchant Finance Pte Limited.
- 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 Merchant Finance Pte Limited.

Corporate Information

- The full name of the credit institution is Merchant Finance Pte Limited.
- The full name of the ultimate parent company of Merchant Finance Pte Limited is Fijian Holdings Ltd, which is domiciled in Fiji.
- The names of the directors of Merchant Finance Pte Limited are:

Chairman: Mr Isikeli Tikoduadua (Appointed - 18/09/2020)
Members:
Mr Arun Narsey (Appointed - 19/10/2015)
Mr Sunil Sharma (Appointed - 13/02/2017)
Ms Sereana Matakitabu (Appointed - 13/03/2019)
Mr Jaoji Koroi (Appointed - 14/06/2022)
Ms Finau Soqo (Appointed - 31/08/2023)
Mr Cecil Browne (Appointed - 07/02/25)
Ms Sala Toganivalu- Lesuma (Appointed - 07/02/25)
Mr Cama Raimuria (Resigned - 02/12/24)

		Audited Current Year	Audited Prior Period
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Profitability			
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)		12,407	10,032
<input checked="" type="checkbox"/> As a percentage of average total assets		5.57%	5.69%

Size - as at end of financial year			
<input checked="" type="checkbox"/> Total assets (\$'000)		261,365	184,104
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months		41.97%	9.27%

Capital Adequacy - as at end of financial year			
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)		50,274	44,247
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio		21.81%	26.83%
<input checked="" type="checkbox"/> Total Capital (\$'000)		51,746	45,105
<input checked="" type="checkbox"/> Capital adequacy ratio		22.45%	27.35%

		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)		13,613	18,062
<input checked="" type="checkbox"/> As a percentage of total assets		5.21%	9.81%
<input checked="" type="checkbox"/> Total individually assessed provisions(\$'000)		3,707	7,263
<input checked="" type="checkbox"/> Total collectively assessed provisions(\$'000)		1,450	1,274
<input checked="" type="checkbox"/> Total provisions as a percentage of total impaired assets		37.88%	47.26%
<input checked="" type="checkbox"/> General reserves for credit losses (\$'000)		1,963	1,145

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	1	-
<input checked="" type="checkbox"/> 20% to 25% of total capital	-	-
<input checked="" type="checkbox"/> Over 25% of total capital	-	-

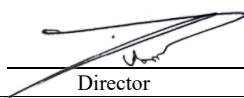
Peak Connected Persons Credit Exposures - for all connected persons		
<input checked="" type="checkbox"/> Peak end-of-day credit exposure amount (\$'000)	-	-
<input checked="" type="checkbox"/> As a percentage of total capital	0.00%	0.00%
<input checked="" type="checkbox"/> Maximum peak end-of-day aggregate credit exposure to all connected persons as a percentage of total capital	25.00%	25.00%

Balance Sheet		
	(\$'000)	(\$'000)
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	34,499	11,419
Balance with the Reserve Bank of Fiji	-	-
Receivables due from other financial institutions	-	-
Securities held	5,681	9,681
Loans (including advances to customers and similar facilities)	221,491	159,064
Provision for doubtful debts	(5,157)	(8,537)
Fixed Asset	2,731	2,826
Asset held for Sale	-	7,110
Investment Property	-	-
Intangible Asset	1,938	2,354
Prepayment & Other Receivables	182	188
Total Assets	261,365	184,104
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	-	-
Deposits and borrowings	195,991	124,980
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	604	724
Others	11,085	10,941
Issued and paid up or assigned capital	30,000	30,000
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	1,963	1,145
Other reserves	-	-
Retained earnings	21,721	16,314

		Audited Current Year	Audited Prior Period
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Income Statement		(\$'000)	(\$'000)
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		28,340	24,341
Interest and similar expense		(5,897)	(3,950)
Dividend income		-	-
Fee and commission revenue		1,656	1,153
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		2,063	12
Bad and doubtful debts (including provisions for impairment)		429	838
Recoveries of bad and doubtful debts		130	567
General administration expense		-	-
Other operating expense		(10,815)	(9,507)
Net profit/(loss) before tax		15,906	13,453
Net profit/(loss) after tax		12,407	10,032

Availability of Disclosure Statements	
<input checked="" type="checkbox"/>	Merchant Finance Pte Limited's most recent Key Disclosure Statement is available at all our branches and offices.
<input checked="" type="checkbox"/>	Merchant Finance Pte Limited's most recent General Disclosure Statement is available at all our branches and offices.
<input checked="" type="checkbox"/>	The most recent audited balance sheet and profit and loss statements and other publicly available financial information on any "associated person" of Merchant Finance Pte Limited are available for inspection at our head office at Level 1, Ra Marama House, 91 Gordon Street, Suva.



Director



Director



Auditor

