



SUMMARY KEY DISCLOSURE STATEMENT for the year ended 30 June 2011

Introductory Statement

The purpose of this information is to provide customers and potential customers with information about the financial condition of Home Finance Company 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 Home Finance Company Limited.

Corporate Information

The full name of the credit institution is Home Finance Company Limited.

The full name of the ultimate parent company of Home Finance Company Limited is Fiji National Provident Fund, which is domiciled in Fiji.

The names of the directors of Home Finance Company Limited are:

Chairman T Ricketts (Appointed 15/02/2010)

Deputy Chairman Dr R Kishore (Appointed 17/08/2009)

Members
V Chand (Appointed 06/06/2007)
A Kodagoda (Appointed 25/06/2009)
S Singh (Appointed 15/02/2010)

	Audited Current Year 30-Jun-11	Audited Prior Year 30-Jun-10
Profitability		
Net operating profit after tax (\$'000)	2,505	2,783
As a percentage of average total assets	1.43%	1.69%
<hr/>		
Total assets (\$'000)	181,453	168,133
The percentage change in total assets over 12 months	7.92%	3.96%
<hr/>		
Capital Adequacy - as at end of financial year		
Tier 1 Capital (\$'000)	16,566	15,673
Tier 1 capital to total risk-weighted assets ratio	14.54%	13.86%
Total Capital (\$'000)	17,990	17,086
Capital adequacy ratio	15.79%	15.11%
<hr/>		
Asset Quality - as at end of financial year		
Total impaired assets (on- and off-balance sheet) (\$'000)	4,343	3,903
As a percentage of total assets	2.39%	2.32%
Total individually assessed provisions (\$'000)	1,289	1,306
Total collectively assessed provisions (\$'000)	58	126
Total provisions as a percentage of total impaired assets	31.01%	36.69%
General reserves for credit losses (\$'000)	2,150	2,014

	Audited Current Year 30-Jun-11	Audited Prior Year 30-Jun-10
--	--------------------------------------	------------------------------------

Peak Credit Exposure Concentrations - number of counterparties or groups of closely-related counterparties in relation to the total capital of the credit institution

10% to 20% of total capital	5	5
20% to 25% of total capital	0	0
Over 25% of total capital	0	0

Peak Connected Persons Credit Exposures - for all connected persons

Peak end-of-day credit exposure amount (\$'000)	0	0
As a percentage of total capital	0.00%	0.00%
Maximum peak end-of-day aggregate credit exposure to all connected persons as a percentage of total capital	25.00%	25.00%

Balance Sheet

The Balance Sheet for the Fiji Operations as prepared under IFRS should be reported here and should include, but should not be limited to, the following:

	\$'000	\$'000
Cash and liquid assets	7,942	5,422
Balance with the Reserve Bank of Fiji	0	0
Receivables due from other financial institutions	0	0
Securities held	18,135	15,348
Loans (including advances to customers and similar facilities)	154,851	146,545
Provision for doubtful debts	(1,347)	(1,432)
Fixed assets	996	1,297
Other assets	876	953
Total Assets	181,453	168,133
Deposits or Promissory		
Notes of statutory bodies	0	0
Payables due to other financial institutions	0	0
Deposits and borrowings	60,844	68,036
Amounts owed to other depositors	0	0
Certificates of deposits	94,617	76,023
Promissory Notes and other liabilities evidenced by paper	0	0
Other borrowed funds	1,170	0
Other liabilities	5,701	5,954
Issued and paid up or assigned capital	12,000	12,000
Capital reserves	0	0
Revaluation reserves	0	0
General reserves for credit losses	2,150	2,014
Other reserves	0	0
Retained earnings	4,972	4,106

Income Statement

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

	\$'000	\$'000
Interest and similar income	15,156	14,078
Interest and similar expense	(9,073)	(8,249)
Dividend income	0	0
Fee and commission revenue	1,411	1,306
Fee and commission expense	0	0
Other revenues arising from financial instruments	0	0
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	0	0
Other operating revenue	244	69
Bad and doubtful debts (including provisions for impairment)	(266)	393
Recoveries of bad and doubtful debts	86	30
General administration expense	(3,218)	(3,199)
Other operating expense	(860)	(1,074)
Net profit before tax and extraordinary items	3,480	3,354
Net profit after tax and extraordinary items	2,505	2,783

Ranking of Local Creditors in a Winding Up

In the event that the Home Finance Company Limited becomes unable to meet its obligations or suspends payments to depositors and creditors in Fiji, or in the event of liquidation, dissolution or bankruptcy of Home Finance Company Limited of its operations outside Fiji, the assets of the Home Finance Company Limited in Fiji shall be available to meet the Home Finance Company Limited's deposit liabilities and claims of creditors in Fiji, in priority to all other liabilities of Home Finance Company Limited.

Availability of Disclosure Statements

Home Finance Company Limited's most recent Key Disclosure Statement is available at all Home Finance Company Limited branches.

Home Finance Company Limited's most recent General Disclosure Statement is available at all Home Finance Company Limited branches.

The most recent audited balance sheet and profit and loss statements and other publicly available financial information on any "associated person" of Home Finance Limited are available for inspection at our head office located at 371 Victoria Parade, Suva.

Where necessary, comparative figures have been adjusted to conform to changes in the presentation in the current year.


Director


Director


Auditor