



# SUMMARY KEY DISCLOSURE STATEMENT for the year ended 30 June 2009

## 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** J Datta (Resigned 25/06/2009)  
J Prasad (Appointed 25/06/2009)

**Deputy Chairman** R. Singh (Resigned 25/06/2009)  
Dr R Kishore (Appointed 17/08/2009)  
(Appointed Member since 17/09/2008)

**Members** G Veisamasama Jr (Resigned 25/06/2009)  
A Kodagoda (Appointed 25/06/2009)  
V Chand (Appointed 06/06/2007)  
T Ricketts (Appointed 17/08/2009)

	Audited Current Year 30-Jun-09	Audited Prior Year 30-Jun-08
<b>Profitability</b>		
Net operating profit after tax (\$'000)	2,089	3,172
As a percentage of average total assets	1.23%	1.65%
<b>Capital Adequacy - as at end of financial year</b>		
Tier 1 Capital (\$'000)	12,606	13,500
Tier 1 capital to total risk-weighted assets ratio	11.72%	12.07%
Total Capital (\$'000)	13,951	14,691
Capital adequacy ratio	12.97%	13.14%
<b>Asset Quality - as at end of financial year</b>		
Total impaired assets		
(on- and off-balance sheet) (\$'000)	7,201	7,177
As a percentage of total assets	4.45%	4.01%
Total individually assessed provisions (\$'000)	2,094	2,053
Total collectively assessed provisions (\$'000)	18	1,727
Total provisions as a percentage of total impaired assets	29.32%	52.67%
General reserves for credit losses (\$'000)	1,778	0
General reserves for credit losses (\$'000)	1,778	0

	Audited Current Year 30-Jun-09	Audited Prior Year 30-Jun-08
<b>Peak Credit Exposure Concentrations - number of counterparties or groups of closely-related counterparties in relation to the total capital of the credit institution</b>		
10% to 20% of total capital	4	3
20% to 25% of total capital	0	0
Over 25% of total capital	0	0
<b>Peak Connected Persons Credit Exposures - for all connected persons</b>		
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	4,817	15,541
Balance with the Reserve Bank of Fiji	0	0
Receivables due from other financial institutions	0	0
Securities held	18,311	17,256
Loans (including advances to customers and similar facilities)	138,415	146,447
Provision for doubtful debts	(2,112)	(3,780)
Fixed assets	1,243	1,831
Other assets	1,055	1,576
<b>Total Assets</b>	<b>161,729</b>	<b>178,871</b>
Deposits or Promissory		
Notes of statutory bodies	0	0
Payables due to other financial institutions	0	0
Deposits and borrowings	66,785	88,842
Amounts owed to other depositors	0	0
Certificates of deposits	74,518	68,679
Promissory Notes and other liabilities evidenced by paper	0	0
Other borrowed funds	5,420	8,364
Issued and paid up or assigned capital	10,000	10,000
Capital reserves	0	0
Revaluation reserves	0	0
General reserves for credit losses	1,778	0
Other reserves	0	0
<b>Retained earnings</b>	<b>3,228</b>	<b>2,986</b>

## 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	12,981	16,577
Interest and similar expense	(6,501)	(8,688)
Dividend income	0	0
Fee and commission revenue	1,447	1,691
Fee and commission expense	(28)	(16)
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	6	302
Bad and doubtful debts (including provisions for impairment)	(146)	(754)
Recoveries of bad and doubtful debts	16	32
General administration expense	(4,723)	(4,561)
Other operating expense	0	0
<b>Net profit before tax and extraordinary items</b>	<b>3,052</b>	<b>4,583</b>
<b>Net profit after tax and extraordinary items</b>	<b>2,089</b>	<b>3,172</b>

## 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 the credit institution 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