



SUMMARY KEY DISCLOSURE STATEMENT

For the Financial Year Ended 30 June 2017

Statement of Profit or Loss and Comprehensive Statement	Year ended 30 June 2017	18 months ended 30 June 2016	Balance Sheet	Year ended 30 June 2017	18 months ended 30 June 2016
	\$	\$		\$	\$
Interest income	5,065,071	7,186,450	Cash on hand and at Bank	47,283,807	35,239,900
Interest and other borrowing expenses	(2,421,537)	(2,979,213)	Due from other financial institutions	521,914	305,474
Net interest income	2,643,534	4,207,237	Investment securities – held to maturity	7,588,757	7,776,302
Fees and commission income	2,410,715	3,694,189	Loans and advances	59,174,531	50,881,032
Other operating income	1,615,568	1,504,342	Other assets	1,215,627	1,284,599
Fair value gains on investment property	756,961	-	Amounts receivable from shareholder	1,104,937	10,946
Net operating income	7,426,778	9,405,768	Statutory reserve deposit	4,645,000	3,758,000
Losses on loans and advances	(229,888)	187,517	Property, plant and equipment	9,784,803	6,738,754
Bad debts written off	(56,287)	(32,150)	Investment property	200,000	436,497
Bad debts recovered/reversed	142,529	134,534	Intangible Assets	-	294,582
Other operating expenses	(5,984,565)	(7,358,462)	Deferred tax asset	694,995	644,954
Profit before income tax	1,298,567	2,337,207	Total Assets	132,214,371	\$107,371,040
Income tax expense	142,097	(541,521)	LIABILITIES		
Profit for the year from continuing operation	1,440,664	\$1,795,686	Savings deposits	30,607,057	20,855,083
Other comprehensive income	2,486,535	-	Other liabilities	3,056,075	4,736,876
Total comprehensive income for the year	3,927,199	\$1,795,686	Amount payable to NRBT	111,000	100,000
Earnings per share	\$ 1.03	\$1.28	Borrowings and deposits	65,456,440	57,440,947
Profitability			Current tax liability	337,637	104,441
Net operating profit after tax	1,440,664	1,795,686	Managed funds	7,107,575	1,955,325
Return on Equity	5.80%	8.59%	Deferred tax liability	694,995	1,094,779
Return on Asset	1.09%	1.67%	Dividend payable	-	167,196
Size as at end of financial year			Total Liabilities	107,370,779	86,454,647
Total Assets	132,214,371	\$107,371,040	SHAREHOLDERS' EQUITY		
Capital Adequacy			Share capital	14,000,000	14,000,000
Total Capital - Tier 1	22,357,057	20,916,393	Retained earnings	8,357,057	6,916,393
Capital Adequacy Ratio	16.91%	19.48%	Asset Revaluation Reserve	2,486,535	-
			Total Shareholders' Equity	24,843,592	20,916,393
			Total Equity and Liabilities	132,214,371	\$107,371,040
			<i>Auditors: PricewaterhouseCoopers, Suva, Fiji</i>		