



## SUMMARY KEY DISCLOSURE STATEMENT

For the Financial Year Ended 30 June 2018

Statement of Profit or Loss and Comprehensive Statement	Year ended 30 June 2018	Year ended 30 June 2017	Balance Sheet	Year ended 30 June 2018	Year ended 30 June 2017
		\$	Cash on hand and at Bank	50,847,142	47,283,807
Interest income	5,621,896	5,065,071	Due from other financial institutions	347,862	521,914
Interest and other borrowing expenses	(2,710,349)	(2,421,537)	Investment securities – held to maturity	9,230,609	7,588,757
<b>Net interest income</b>	<b>2,911,547</b>	<b>2,643,534</b>	Loans and advances	62,624,356	59,174,531
Fees and commission income	2,653,777	2,410,715	Other assets	768,791	1,215,627
Other operating income	1,857,912	1,615,568	Amounts receivable from shareholder	452,994	1,104,937
Fair value gains on investment property	(45,000)	756,961	Statutory reserve deposit	10,645,000	4,645,000
<b>Net operating income</b>	<b>7,378,236</b>	<b>7,426,778</b>	Property, plant and equipment	9,395,378	9,784,803
Losses on loans and advances	360,389	(229,888)	Investment property	155,000	200,000
Bad debts written off	(16,478)	(56,287)	Intangible Assets	-	-
Bad debts recovered/reversed	87,957	142,529	Deferred tax asset	596,770	694,995
Other operating expenses	(5,607,361)	(5,984,565)	<b>Total Assets</b>	<b>145,063,902</b>	<b>\$132,214,371</b>
<b>Profit before income tax</b>	<b>2,202,743</b>	<b>1,298,567</b>	<b>LIABILITIES</b>		
<b>Income tax expense</b>	<b>203,628</b>	<b>142,097</b>	Savings deposits	41,530,313	30,607,057
<b>Profit for the year from continuing operation</b>	<b>2,406,371</b>	<b>\$1,440,664</b>	Other liabilities	2,186,061	3,056,075
Other comprehensive income	-	2,486,535	Amount payable to NRBT	843,000	111,000
<b>Total comprehensive income for the year</b>	<b>2,406,371</b>	<b>\$3,927,199</b>	Borrowings and deposits	68,042,219	65,456,440
<b>Earnings per share</b>	<b>\$ 1.72</b>	<b>\$1.03</b>	Current tax liability	423,047	337,637
<b>Profitability</b>			Managed funds	4,789,299	7,107,575
Net operating profit after tax	2,406,371	1,440,664	Deferred tax liability	-	694,995
Return on Equity	8.83%	5.80%	Dividend payable	-	-
Return on Asset	1.66%	1.09%	<b>Total Liabilities</b>	<b>117,813,939</b>	<b>107,370,779</b>
<b>Size as at end of financial year</b>			<b>SHAREHOLDERS' EQUITY</b>		
Total Assets	145,063,902	\$132,214,371	Share capital	14,000,000	14,000,000
<b>Capital Adequacy</b>			Retained earnings	10,763,428	8,357,057
Total Tier 1 Capital	24,763,428	22,357,057	Asset Revaluation Reserve	2,486,535	2,486,535
Capital Adequacy Ratio	17.07%	16.91%	<b>Total Shareholders' Equity</b>	<b>27,249,963</b>	<b>24,843,592</b>
			<b>Total Equity and Liabilities</b>	<b>145,063,902</b>	<b>\$132,214,371</b>
			<i>Auditors: PricewaterhouseCoopers, Suva, Fiji</i>		