



SUMMARY KEY DISCLOSURE STATEMENT
for the financial year ended 30 June 2003

Introductory Statement

- The purpose of this disclosure statement is to provide customers and potential customers with a summary of important information about the financial condition of National Bank of Fiji Limited (trading as Colonial National Bank)
- The explanation of the terms used in the Key Disclosure Statement is explained in the Reserve Bank publication "Your Bank's Disclosure Statement : What's In It For You", which can be obtained from the Reserve Bank of Fiji. Other information can be viewed at the bank's branches and offices.

Corporate Information

- The full name of the bank is National Bank of Fiji Limited trading as Colonial National Bank.
- The full name of the ultimate parent company of the National Bank of Fiji Limited is the Commonwealth Bank of Australia, which is domiciled in Sydney, Australia.
- The names of the directors of National Bank of Fiji Limited are:

Mr Malakai Naiyaga (Chairman)	Mr Rigamoto Taito
Mr Michael James Walsh	Mr. Saimoni Lutu
Mr Michael Robert Upperton	Mr Lionel D S Yee
Mr Hugh Burrett	

	Audited Current Period	Audited Prior Period
Profitability		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax and extraordinary items (\$'000)	3,820	2,884
<input checked="" type="checkbox"/> As a percentage of average total assets	1.30%	1.09%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	302,756	285,104
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	6.19%	15.93%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	21,838	19,701
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	13.27%	16.82%
<input checked="" type="checkbox"/> Total Capital (\$'000)	23,443	21,165
<input checked="" type="checkbox"/> Capital adequacy ratio	14.24%	18.07%



	Audited Current Period	Audited Prior Period
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Balance Sheet

The Balance Sheet for the Fiji Operations as prepared under FAS30 should be reported here and should include, but should not be limited to, the following:

Cash and liquid assets	10,953,481	4,615,602
Balance with the Reserve Bank of Fiji	15,248,278	31,664,798
Receivables due from other financial institutions	8,802,424	12,609,941
Securities held	46,452,042	72,862,608
Loans (including advances to customers and similar facilities)	211,654,814	155,483,898
Provision for doubtful debts	(8,638,807)	(4,968,689)
Fixed assets	7,340,949	8,887,100
Other assets	10,942,918	3,948,465
Total Assets	302,756,099	285,103,723
Deposits of Promissory Notes of statutory bodies	-	-
Payables Due to other financial institutions	-	-
Deposits and borrowings	153,910,503	173,186,080
Amounts owed to other depositors	-	-
Certificates of deposits	101,947,177	78,225,520
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	7,000,000	-
Payables due to Holding company	486,137	899,042
Creditors and other payables	12,801,822	7,040,994
Provisions	1,900,182	4,861,746
Issued and paid up or assigned capital	15,000,000	15,000,000
Capital reserves	-	-
Revaluation reserves	-	-
Other reserves	287,363	287,363
Retained earnings	9,422,915	5,602,978

Income Statement

The Income Statement for the Fiji Operations as prepared under FAS30 should be reported here and should include, but should not be limited to, the following:

Interest and similar income	17,751,771	15,768,025
Interest and similar expense	(3,287,581)	(4,118,756)
Dividend income	-	-
Fee and commission revenue	7,398,785	7,097,387
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	2,038,751	1,907,531
Other operating revenue	530,838	696,890
Bad and doubtful debts (including provisions for impairment)	(4,537,267)	(1,430,978)
Recoveries of bad and doubtful debts	114,012	97,109
General administration expense	-	-
Other operating expense	(18,477,622)	(16,793,049)
Net profit or loss before tax and extraordinary items	1,531,687	3,224,159
Net profit or loss after tax and extraordinary items	3,819,937	2,884,039

Availability of Disclosure Statements

- Additional information on your bank's financial condition is available for inspection at our main branch 3 Central Street, Suva; other branches and offices.
- Colonial National Bank's most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which may be obtained.

[Signature]
Managing Director

[Signature]
Director

