



CREDIT CORPORATION (PNG) LIMITED
HALF YEARLY PROFIT RELEASE
30 JUNE 2015

The half yearly consolidated financial results to 30 June 2015 for the Credit Corporation (PNG) Limited group were released today by the Chairman Mr Garth McIlwain.


	30 June 2015	30 June 2014
	K million	K million
Operating Profit After Tax	40.95	39.85
Investment Revaluations	12.22	(11.17)
Net Profit After Tax	53.17	28.68

The Group's half year results from financing, property and investment activities were considered satisfactory given the current subdued economic conditions. Financing volumes are within budgeted levels and property occupancy rates are being maintained as forecast.

Investment revaluations recorded a positive adjustment mainly due to the increase in Bank of South Pacific share price from K7.14 to K7.45 during the half year.

A dividend totalling K41.07 million (13 Toea per share) was paid to shareholders during August thus maintaining the dividend level paid during August 2013.

Operating conditions continue to be challenging. The Board is confident that shareholder returns will be maintained at reasonable levels. The Group continues to maintain a conservative capital and a strong liquidity position.


Garth McIlwain
Port Moresby
September 2015