

MEDIA RELEASE

13 SEPTEMBER 2022



Credit Corporation Board declares 1H22 Interim Dividend following strong financial performance

Credit Corporation PNG is pleased to announce it has declared an interim dividend of 10.2 toea per share in respect of its 1H22 performance, continuing the Group's strong track record of dividend payments over the past 43 years. This compares to an interim dividend of 4.6 toea per share in the prior corresponding period, representing an increase of 122%.

The dates for dividend payment are as follows:

- Ex-date: 19 September 2022
- Record Date: 27 September 2022
- Payout Date: 18 November 2022.

Credit Corporation Chairman Mr Richard Sinamoi said the Board's decision in relation to the 1H22 interim dividend reflected the Group's continued commitment to ensuring shareholder return.

The Group achieved a 27% increase in Core Operating Profit and an increase in NPAT of 19% in 1H22 compared to the previous corresponding period.

"Our decision in relation to the 1H22 dividend is supported by our strong capital position and the current business outlook, while balancing our commitment to support our shareholders given ongoing market and economic uncertainty."

Mr Sinamoi said looking ahead, as Credit Corporation progresses through its transformational journey, growth opportunities, managed spend on cost, disciplined approach to the quality of its loan book and maintaining an overall strong and resilient balance sheet will remain focus areas for the Group.

"We will continue to invest in the simplification of our business, new capabilities, technology and our people, which will allow us to become more innovative and agile in responding to our customers' needs as we continue working towards our strategic objective" Mr Sinamoi said.

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For further information, interviews, or images contact:

Lynda Kahari, Head of Customer Strategy,
lkahari@creditcorporation.com.pg
(675) 321 7066

About Credit Corporation (PNG) Ltd:

Credit Corporation (PNG) Limited commenced business in 1978 as a general finance company. It has grown successfully to become recognised as one of Papua New Guinea's most progressive institutions.

For more information about Credit Corporation PNG visit: www.creditcorporation.com.pg