



31-March-2010

31-December-2009

**CAPITAL STRUCTURE**

	\$'000	\$'000
<b>(a) Tier 1 Capital</b>		
Paid-up ordinary share capital	0	0
General reserves	361	361
Retained earnings	56,150	47,636
Current year earnings	3,852	2,755
Minority interests	0	0
Innovative Tier 1 capital	9,814	8,270
Non-innovative Tier 1 capital	0	0
<b>Gross Tier 1 Capital</b>	<b>70,177</b>	<b>59,022</b>
<b>Deductions from Tier 1 Capital</b>		
Deferred tax assets	(1,351)	(1,025)
Capitalised expenses	(1,422)	(1,265)
50/50 deductions from Tier 1 capital	(1,973)	(1,596)
<b>Gross Deductions from Tier 1 Capital</b>	<b>(4,747)</b>	<b>(3,885)</b>
<b>Net Tier 1 Capital</b>	<b>65,430</b>	<b>55,136</b>
<b>(b) Upper Tier 2 Capital</b>		
Excess Tier 1 capital instruments	4,786	4,330
General reserve for credit losses	1,732	1,514
Asset revaluation reserve	834	834
<b>Net Upper Tier 2 Capital</b>	<b>7,351</b>	<b>6,678</b>
<b>Lower Tier 2 Capital</b>		
Term subordinated debt	9,300	7,300
<b>Net Lower Tier 2 Capital</b>	<b>9,300</b>	<b>7,300</b>
<b>Deductions from Tier 2 Capital</b>		
50/50 deductions from Tier 2 capital	(1,973)	(1,596)
<b>Total Deductions from Tier 2 Capital</b>	<b>(1,973)</b>	<b>(1,596)</b>
<b>Net Tier 2 Capital</b>	<b>14,678</b>	<b>12,382</b>
<b>(c) Total capital base</b>	<b>80,108</b>	<b>67,519</b>



31-March-2010

**CAPITAL ADEQUACY**

\$'000

**Risk Weighted Assets**

(a) Credit risk		436,880
Claims secured by residential mortgage	206,853	
Other retail	83,505	
Corporate	70,784	
Bank	0	
Government	0	
All other	75,739	
(b) Market risk		0
(c) Operational risk		38,645
(d) Other charges		0
<b>Total Risk Weighted Assets</b>		<b>475,525</b>
(e) Total capital ratio		16.85%
<b>Tier 1 capital ratio</b>		<b>13.76%</b>



31 March 2010

1 January 2010 - 31 March 2010

(a) CREDIT EXPOSURE	Gross Credit Risk Exposure			Average Gross Credit Risk Exposure		
	Carrying Value	Off Balance Sheet	Gross Exposure	Carrying Value	Off Balance Sheet	Gross Exposure
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents	174,966	0	174,966	160,869	0	160,869
Due from other financial institutions	0	0	0	0	0	0
Trade and other receivables	2,433	0	2,433	3,210	0	3,210
Loans and advances to members						
Personal Loans	85,666	0	85,666	85,460	0	85,460
Mortgage Loans	483,710	9,057	492,767	480,705	9,116	489,821
Commercial Loans	70,782	0	70,782	69,437	0	69,437
Revolving Credit	27,421	0	27,421	26,983	0	26,983
Available for sale investments	1,514	0	1,514	1,358	0	1,358
Property, plant and equipment	5,595	0	5,595	5,610	0	5,610
Intangible assets	1,026	0	1,026	971	0	971
Deferred tax assets	1,351	0	1,351	1,188	0	1,188
Loss reserve loan	8,637	0	8,637	5,314	0	5,314
<b>Total</b>	<b>863,102</b>	<b>9,057</b>	<b>872,159</b>	<b>841,104</b>	<b>9,116</b>	<b>850,220</b>

PORTFOLIO	Gross Credit Risk Exposure			Average Gross Credit Risk Exposure		
	Carrying Value	Off Balance Sheet	Gross Exposure	Carrying Value	Off Balance Sheet	Gross Exposure
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Claims secured by residential mortgage	483,710	9,057	492,767	480,705	9,116	489,821
Other retail	113,087	0	113,087	112,443	0	112,443
Corporate	70,782	0	70,782	69,437	0	69,437
Bank	0	0	0	0	0	0
Government	0	0	0	0	0	0
All other	0	0	0	0	0	0
<b>Total</b>	<b>667,579</b>	<b>9,057</b>	<b>676,636</b>	<b>662,585</b>	<b>9,116</b>	<b>671,701</b>

31 March 2010

(b) PORTFOLIO	31 March 2010					
	Impaired Facilities	Past Due	Specific Provision	Charges	Write Offs	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Claims secured by residential mortgage	413	937	123	0	0	0
Other retail	1,585	2,400	99	0	0	374
Corporate	0	0	190	0	0	0
Bank	0	0	0	0	0	0
Government	0	0	0	0	0	0
All other	0	0	0	0	0	0
<b>Total</b>	<b>1,986</b>	<b>3,337</b>	<b>412</b>	<b>0</b>	<b>0</b>	<b>374</b>

31 March 2010

GENERAL RESERVE FOR CREDIT LOSSES

\$'000

(c) General Reserve for Credit Losses	
<b>Total</b>	<b>1,732</b>