



EXPLANATORY NOTE TO THE UPDATED INVESTOR PRESENTATION.

This Explanatory Note explains the changes to the updated Investor Presentation release to the market on the 10th of October 2018.

The changes made to the Presentation are explained in detail below. The Board advises that the changes do not affect the 2017 Full Year and the 2018 Half Year Results on profitability of the company nor the respective Appendix 4B market releases. The changes made to the Presentation was due to administrative error with the reporting of the financial figures for the Property Companies. A disclaimer page was not originally inserted.

Update 1: Disclaimer clause on page 2

A disclaimer page was omitted in error and has now been inserted on page 2.

Update 2: NPAT Graph on page 7

The NPAT graph captures the NPAT Growth in the Property Companies for the different reporting periods

An administrative error was made in the graph as follows:

- Under the NPAT Growth graph for 2H16 figure was reported as 16,308 and has been corrected to -16,308.
- Under the NPAT Growth graph for 2H17 figure was recorded as 9,786 and has been corrected to -10,694

Update 3: Property financial performance page 15

An administrative error was made in the reporting of the figures in the 2H17 column. These figures have now been corrected with the details of the changes listed in the table below.

All figures for the financial performance of the Property companies on page 15 remains unchanged.

Item	K'000 2H 2017 (initial)	K'000 2H 2017 (updated)
Rental Income	-35,406	11,981
Other Income	-4,589	2,191
Fair value (loss)/gain on investment properties	20,073	-20,073
Net Operating Income	-19,922	-5,901
Personal expenses	6,003	-1,737
Depreciation expenses	2,616	-877
Other operating expenses	23,894	-8,524
Results from operating activities	12,561	-17,040
Profit before tax	12,561	-17,040
Income tax expense	-2,774	6,346
Profit after tax	9,786	-10,694

The Board apologizes for any inconveniences this oversight may have caused and have rectified our process to ensure such errors do not occur going forward.

A soft copy of updated Investor Presentation can be downloaded from the CCP website: www.creditcorporation.com.pg.

JOHNSON KALO

Acting Chairman, Credit Corporation (PNG) Limited

10/10/2018