



## **PNGX Announcement**

**11<sup>th</sup> May 2021**

### **Credit Corporation – Market Update**

Credit Corporation PNG provides the following update in relation to its response to COVID-19 in PNG and throughout Pacific jurisdictions where it operates.

Following the release of Credit Corporation's FY20 financial results to the market, the Group has noted PNG has experienced an increase in positive COVID-19 cases.

The Credit Corporation Board acknowledges the ongoing impact of the virus on communities and government measures to curtail its spread in PNG and in jurisdictions in which the Group has a presence.

In response to the coronavirus pandemic, the Group's priority has been to work with customers and stakeholders through the financial and business impacts of the crisis, and to help ensure the health and wellbeing of its employees.

Across the Group, Credit Corporation continues to focus on workplace measures aimed at minimising the impact of the increase in COVID-19 cases on business operations.

The Group remains well capitalised and its liquidity and funding metrics are considerably above regulatory requirements.

The Group maintains close monitoring of the potential impact of COVID-19 on its finance, properties and investment business and will keep the market informed of any material impact on earnings.

**ENDS**

**For further information, interviews or images contact:**

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#### **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](http://www.creditcorporation.com.pg)