

# Summary Key Disclosure Statement

for the financial year ended: 31st December 2016



## Introductory Statement

- The purpose of this disclosure statement is to provide customers and potential customers with a summary of important information relating to the financial condition of BRED Bank (Fiji) Limited
- The explanation of the terms used in the Key Disclosure Statement is explained in the Reserve Bank publication "Your Bank's Disclosure Statement: What's In It For You", which can be obtained from the Reserve Bank of Fiji. Other information can be viewed at the bank's branches and offices.

## Corporate Information

- The full name of the bank is BRED Bank (Fiji) Limited
- The full name of the ultimate parent bank of BRED Bank (Fiji) Limited is BRED Banque Populaire, which is domiciled in France.
- BRED Bank (Fiji) Limited commenced its commercial bank operations on 3rd November 2012.

	Audited Current Year	Audited Prior Period
<b>Profitability</b>		
<b>Banking Operations in Fiji:</b>		
Net operating profit/(loss) after tax	(2,292)	(3,241)
As a percentage of average total assets	-0.82%	-1.81%

## Size as at end of financial year

<b>Banking Operations in Fiji:</b>		
Total assets (000)	328,459	233,695
The percentage change in total assets over 12 months	40.55%	88.01%

## Capital Adequacy as at end of financial year

<b>Banking Operations in Fiji:</b>		
Tier 1 Capital (000)	38,694	39,977
Tier 1 Capital to total risk-weighted assets ratio	16.67%	26.52%
Total Capital (000)	39,242	40,471
Capital adequacy ratio	16.19%	25.64%

## Statement of financial position

The statement of financial position for BRED Bank (Fiji) Limited as prepared under the IFRSs should be reported here and should include, but should not be limited to, the following:

Cash and liquid assets	9,101	8,796
Balance with the Reserve Bank of Fiji	35,794	37,312
Receivables due from other financial institutions	4,294	1,418
Securities held	5,513	5,648
Loans (including advances to customers and similar facilities)	265,517	172,781
Provision for doubtful debts	(103)	(101)
Fixed assets	5,692	5,575
Other assets	1,559	2,276
<b>Total Assets</b>	<b>328,459</b>	<b>233,695</b>
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	237	270
Deposits and borrowings	282,973	170,140
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	313	16,324
Other liabilities	6,148	5,337
Issued and paid up or assigned capital	60,000	60,000
Capital reserves	-	-
Reserve reserves	13	148
General reserves for credit losses	535	346
Other reserves	-	-
<b>Retained earnings</b>	<b>(21,181)</b>	<b>(16,868)</b>

## Statement of comprehensive income

The statement of comprehensive income for BRED Bank (Fiji) Limited as prepared under the IFRSs should be reported here and should include, but should not be limited to, the following:

Interest and similar income	13,695	7,939
Interest and similar expense	(6,120)	(3,103)
Dividend income	-	-
Fee and commission revenue	3,534	2,201
Fee and commission expense	-	-
Other revenues arising from financial instruments	-	-
Gains less losses arising from dealing securities	-	-
Other expenses arising from financial instruments	-	-
Gains less losses arising from investment securities	-	-
Gains less losses arising from dealing in foreign currencies	2,130	2,735
Other operating revenue	-	-
Bad and doubtful debts (including provisions for impairment)	(548)	(252)
Recoveries of bad and doubtful debts	-	-
General administration expense	-	-
Other operating expense	(14,983)	(12,780)
<b>Net profit or loss before tax</b>	<b>(2,292)</b>	<b>(3,241)</b>
<b>Net profit or loss after tax</b>	<b>(2,292)</b>	<b>(3,241)</b>

## Availability of Disclosure Statements

- Additional information on your bank's financial condition is available for inspection at our main branch (MHC Complex), other branches and offices.
- BRED Bank (Fiji) Limited most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which may be obtained.
- BRED Banque Populaire's most recent global balance sheet and profit and loss statements and other publicly available disclosure statements are available for inspection at all our branches and offices.
- The Bank has presented its Financial Statements in accordance with International Financial Reporting Standards (IFRS) and as per RBF's Prudential Requirements.
- Where necessary, figures have been adjusted to conform to changes in presentation in the current year.

Director

Director

Auditor