



# BANK OF SOUTH PACIFIC LTD

98-100, NARSEYS BUILDING, RENWICK ROAD, G. P. O. BOX 108, SUVA, FIJI

## SUMMARY KEY DISCLOSURE STATEMENT for the financial year ended 31 December 2007

### 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 Bank of South Pacific Limited - Fiji Branch.
- 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 Bank of South Pacific Limited - Fiji Branch
- The full name of the ultimate parent bank of the Bank of South Pacific Ltd - Fiji Branch is Bank of South Pacific Ltd, which is domiciled in Port Moresby, Papua New Guinea

	Audited Current Year	Audited Prior Period
Profitability		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Net operating (loss)/profit after tax and extraordinary items (\$'000)	39	(428)
<input checked="" type="checkbox"/> As a percentage of average total assets	0.15%	N/A
Size - as at end of financial year		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Total assets (\$'000)	32,408	19,745
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	64.13%	N/A
Capital Adequacy - as at end of financial year		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	5,757	3,208
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	34.29%	61.57%
<input checked="" type="checkbox"/> Total Capital (\$'000)	5,829	3,260
<input checked="" type="checkbox"/> Capital adequacy ratio	34.72%	62.57%

**Balance Sheet**

The Balance Sheet for the Fiji Operations as prepared under FAS30 should be reported here and should include, but should not be limited to, the following:

	(\$'000)	(\$'000)
Cash and liquid assets	5,252	355
Balance with the Reserve Bank of Fiji	7,026	2,268
Receivables due from other financial institutions	358	586
Securities held	6,994	11,943
Loans (including advances to customers and similar facilities)	11,905	5,264
Provision for doubtful debts	(807)	(1,255)
Fixed assets	653	112
Other Assets	1,027	472
<b>Total Assets</b>	<b>32,408</b>	<b>19,745</b>
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	585	-
Deposits and borrowings	18,187	12,437
Amounts owed to other depositors	-	-
Certificates of deposits	7,426	3,617
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-
Other liabilities	332	352
<b>Total Liabilities</b>	<b>26,530</b>	<b>16,406</b>
Issued and paid up or assigned capital	6,267	3,767
Capital reserves	-	-
Revaluation reserves	-	-
Other reserves	-	-
Retained earnings	(389)	(428)

**Income Statement**

**14 days**

The Income Statement for the Fiji Operations as prepared under FAS30 should be reported here and should include, but should not be limited to, the following:

	(\$'000)	(\$'000)
Interest and similar income	1,351	100
Interest and similar expense	(345)	(15)
Dividend income	-	-
Fee and commission revenue	198	2
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	249	5
Other operating revenue	126	2
Bad and doubtful debts (including provisions for impairment)	(53)	(431)
Recoveries of bad and doubtful debts	-	-
General administration expense	-	-
Other operating expense	(1,469)	(245)
Net (loss)/profit before tax and extraordinary items	<b>57</b>	<b>(582)</b>
Net (loss)/profit after tax and extraordinary items	<b>39</b>	<b>(428)</b>

**Availability of Disclosure Statements**

- Additional information on your bank's financial condition is available for inspection at our branch at 98-100 Renwick Road, Suva.
- Bank of South Pacific Ltd - Fiji Branch's most recent General Disclosure Statement is available for inspection at our branch, copies of which maybe obtained.
- Bank of South Pacific Ltd - Fiji Branch 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.

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GREG WATSON  
GENERAL MANAGER

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MELE MARAFONO  
PROJECT MANAGER