



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 2008

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 Year
Profitability		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Net operating (loss)/profit after tax and extraordinary items (\$'000)	296	39
<input checked="" type="checkbox"/> As a percentage of average total assets	0.54%	0.15%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	76,696	32,408
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	136.66%	64.13%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	18,551	5,757
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	30.12%	34.29%
<input checked="" type="checkbox"/> Total Capital (\$'000)	19,006	5,829
<input checked="" type="checkbox"/> Capital adequacy ratio	30.86%	34.72%

Balance Sheet

	(\$'000)	(\$'000)
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:		
Cash and liquid assets	760	5,252
Balance with the Reserve Bank of Fiji	18,531	7,026
Receivables due from other financial institutions	172	358
Securities held	500	6,994
Loans (including advances to customers and similar facilities)	55,215	11,905
Provision for doubtful debts	(1,362)	(807)
Fixed assets	1,232	653
Other Assets	1,648	1,027
Total Assets	76,696	32,408
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	922	585
Deposits and borrowings	17,048	18,187
Amounts owed to other depositors	-	-
Certificates of deposits	29,788	7,426
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	9,704	-
Other liabilities	560	332
Total Liabilities	58,022	26,530
Issued and paid up or assigned capital	18,767	6,267
Capital reserves	-	-
Revaluation reserves	-	-
Other reserves	-	-
Retained earnings	(93)	(389)

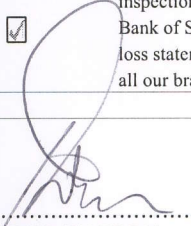
Income Statement

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	1,998	1,351
Interest and similar expense	(364)	(345)
Dividend income	-	-
Fee and commission revenue	320	198
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	444	249
Other operating revenue	405	126
Bad and doubtful debts (including provisions for impairment)	(555)	(53)
Recoveries of bad and doubtful debts	-	-
General administration expense	-	-
Other operating expense	(2,144)	(1,469)
Net (loss)/profit before tax and extraordinary items	104	57
Net (loss)/profit after tax and extraordinary items	296	39

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.


GREG WATSON
GENERAL MANAGER


EKA SEDUADUA
CUSTOMER SERVICES MANAGER