



SUMMARY KEY DISCLOSURE STATEMENT
for the financial year ended: 31 December 2016

Introductory Statement

- The purpose of this information is to provide customers and potential customers with information about the financial condition of their credit institution.
- The explanation of the terms used in the Key Disclosure Statement is contained in the Reserve Bank publication "Your Bank's Disclosure Statement : What's In It For You". The terms used in the brochure are also applicable to credit institutions. The brochure can be obtained from the Reserve Bank of Fiji. Other information can be viewed at all branches of BSP Finance (Fiji) Limited.

Corporate Information

- The full name of the credit institution is BSP Finance (Fiji) Limited
- The full name of the ultimate parent company of BSP Finance (Fiji) Limited is BSP Finance Limited, which is domiciled in Papua New Guinea.
- The names of the directors of BSP Finance (Fiji) Limited are:

- Robin Fleming (Chairman)	- Kevin McCarthy	- Ernie Gangloff
- Thomas Fox	- Johnson Kalo	- Christophe Michaud

	Audited Current Year	Audited Prior Period
Profitability		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	439	(636)
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax, expressed as a percentage of average total assets	1.47%	3.54%
Size - as at end of financial year		
<input checked="" type="checkbox"/> Total assets (\$'000)	41,915	17,979
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	133%	100%
Capital Adequacy - as at end of financial year		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	7,631	6,364
<input checked="" type="checkbox"/> Tier 1 capital to total risk-weighted assets ratio	19.74%	42.67%
<input checked="" type="checkbox"/> Total Capital (\$'000)	7,631	6,364
<input checked="" type="checkbox"/> Capital adequacy ratio	19.74%	42.67%

	Audited Current Year	Audited Prior Period
Asset Quality - as at end of financial year		
<input checked="" type="checkbox"/> Total impaired assets (on- and off-balance sheet) (\$'000)	-	-
<input checked="" type="checkbox"/> Total impaired assets expressed as a percentage of total assets	0%	0%
<input checked="" type="checkbox"/> Total individually assessed provisions (\$'000)	-	-
<input checked="" type="checkbox"/> Total collectively assessed provisions (\$'000)	812	289
<input checked="" type="checkbox"/> Total provisions as a percentage of total impaired assets	100%	100%
<input checked="" type="checkbox"/> General reserves for credit losses (\$'000)	-	-

Peak Credit Exposure Concentrations - number of counterparties or groups of closely-related counterparties in relation to the total capital of the credit institution		
<input checked="" type="checkbox"/> 10% to 20% of total capital	-	-
<input checked="" type="checkbox"/> 20% to 25% of total capital	-	-
<input checked="" type="checkbox"/> Over 25% of total capital	-	-

Peak Connected Persons Credit Exposures - for all connected persons		
<input checked="" type="checkbox"/> Peak end-of-day credit exposure amount (\$'000)	-	-
<input checked="" type="checkbox"/> Peak end-of-day credit exposure, as a percentage of total capital	-	-
<input checked="" type="checkbox"/> Maximum peak end-of-day aggregate credit exposure to all connected persons as a percentage of total capital	-	-

Balance Sheet

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

Cash and liquid assets	5,453	4,324
Balance with the Reserve Bank of Fiji	-	-
Receivables due from other financial institutions	-	-
Securities held	-	-
Loans (including advances to customers and similar facilities)	36,390	12,944
Provision for doubtful debts	(812)	(289)
Fixed assets	692	842
Prepayments	19	7
Deferred tax asset	172	151
Total Assets	41,915	17,979
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	-	-
Deposits and borrowings	33,335	11,282
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-
Creditors and other payables	776	333
Issued and paid up or assigned capital	8,000	7,000
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	-	-

Other reserves	-	-
Retained earnings	(197)	(636)
	41,915	17,979

	Audited Current Year	Audited Prior Period
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Income Statement

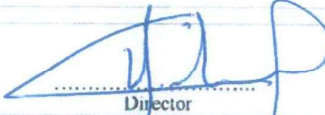
The Income Statement for the Fiji Operations as prepared under the IFRSs should be reported here and should include, but should not be limited to, the following:

Interest and similar income	3,237	984
Interest and similar expense	(218)	(51)
Dividend income	-	-
Fee and commission revenue	67	31
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	-	-
Other operating revenue	-	-
Bad and doubtful debts (including provisions for impairment)	(523)	(289)
Recoveries of bad and doubtful debts	-	-
General administration expense	-	-
Other operating expense	(2,000)	(1,462)
Net profit/(loss) before tax	563	(787)
Net profit/(loss) after tax	439	(636)

Availability of Disclosure Statements

- BSP Finance (Fiji) Limited's most recent Key Disclosure Statement is available at all our branches and offices.
- BSP Finance (Fiji) Limited's most recent General Disclosure Statement is available at all our branches and offices.
- The most recent audited balance sheet and profit and loss statements and other publicly available financial information on any "associated person" of BSP Finance (Fiji) Limited are available for inspection at our head office located at corner of Ratu Mara road and Rewa street, Samabula.
- BSP Finance (Fiji) Limited has presented its Financial Statements in accordance with International Financial Reporting Standards ("IFRS") and as per RBF's prudential requirements.


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Director


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Director


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Auditor