



Summary Key Disclosure Statement

For the period from 8th December 2011 (Incorporation Date) to 31st December 2012

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 COFIBRED, which is domiciled in France.
- BRED Bank (Fiji) Limited commenced its commercial bank operations on 3rd November 2012.

	Audited Current Year (Thirteen Months)	Audited Prior Period
Profitability		
Banking Operations in Fiji:		
• Net operating profit/(loss) after tax (\$'000)	(3,516)	-
• As a percentage of average total assets	-5.13%	-
Size - as at end of financial year		
Banking Operations in Fiji:		
• Total assets (\$'000)	68,541	-
• The percentage change in total assets over 12 months	0.00%	-
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
• Tier 1 Capital (\$'000)	33,489	-
• Tier 1 Capital to total risk-weighted assets ratio	660%	-
• Total Capital (\$'000)	33,494	-
• Capital adequacy ratio	660%	-

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:

	\$'000	\$'000
Cash and liquid assets	1,523	-
Balance with the Reserve Bank of Fiji	57,692	-
Receivables due from other financial institutions	1,564	-
Securities held	-	-
Loans (including advances to customers and similar facilities)	435	-
Provision for doubtful debts	-	-
Fixed assets	3,468	-
Other assets	3,858	-
Total Assets	68,541	-
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	117	-
Deposits and borrowings	29,628	-
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	784	-
Other liabilities	1,522	-
Issued and paid up or assigned capital	40,000	-
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	5	-
Other reserves	-	-
Retained earnings	(3,516)	-

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:

	\$'000	\$'000
Interest and similar income	3	-
Interest and similar expense	(41)	-
Dividend income	-	-
Fee and commission revenue	12	-
Fee and commission expense	-	-
Other revenues arising from financial instruments	-	-
Gains less losses arising from dealing securities	79	-
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)	(5)	-
Recoveries of bad and doubtful debts	-	-
General administration expense	-	-
Other operating expense	(3,564)	-
Net profit or loss before tax	(3,516)	-
Net profit or loss after tax	(3,516)	-

Availability of Disclosure Statements

- Additional information on your bank's financial condition is available for inspection at our main branch (M+CC Complex), other branches and offices.
- BRED Bank (Fiji) Limited's most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which may be obtained.
- COFIBRED'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.

Chief Executive Officer

Auditor