



SUMMARY KEY DISCLOSURE STATEMENT
for the financial year ended 31 March 2022

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 your bank.
- 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 Baroda - Fiji Operations
- The full name of the ultimate parent bank of the Bank of Baroda - Fiji Operations is Bank of Baroda, which is domiciled in India.

	Audited Current Year	Audited Prior Year
Profitability		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	16,211	3,329
<input checked="" type="checkbox"/> As a percentage of average total assets	1.80%	0.37%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	882,760	914,703
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	(3.49%)	5.15%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	85,890	73,679
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	22.99%	16.53%
<input checked="" type="checkbox"/> Total Capital (\$'000)	91,672	80,326
<input checked="" type="checkbox"/> Capital adequacy ratio	24.54%	18.02%

	Audited Current Year	Audited Prior Period
Balance Sheet		
The Balance Sheet for the Fiji Operations as prepared under the generally accepted accounting practices should be reported here and should include, but should not be limited to, the following:		
Cash and liquid assets	5,523	5,243
Balance with the Reserve Bank of Fiji	185,532	241,191
Receivables due from other financial institutions	89	200
Securities held	324,045	216,180
Loans (including advances to customers and similar facilities)	356,071	449,301
Provision for doubtful debts	(6,420)	(5,436)
Fixed assets	3,073	3,286
Due from other banks	529	400
Other assets	14,318	4,338
Total Assets	882,760	914,703
Deposits and borrowings	777,584	806,476
Amounts owed to other depositors	5	7
Other borrowed funds	2,281	-
Bills Payable	1,865	11,621
Other Creditors & Accruals	8,038	12,096
Provision for Taxation	14	15
Issued and paid up or assigned capital	1,000	1,000
Revaluation reserves	1,112	1,112
General reserves for credit losses	5,971	9,697
Other reserves	1,000	1,000
Retained earnings	83,890	71,679
	882,760	914,703



	Audited Current Year	Audited Prior Period
Income Statement		
The Income Statement for the Fiji Operations as prepared under the generally accepted accounting practices should be reported here and should include, but should not be limited to, the following:		
Interest and similar income	31,865	35,709
Interest and similar expense	(11,190)	(16,913)
Fee and commission revenue	4,024	5,533
Gains less losses arising from dealing in foreign currencies	880	927
Other operating revenue	225	314
Bad and doubtful debts (including provisions for impairment)	(1,907)	(11,660)
Write back of bad and doubtful debts	4,506	1,502
General administration expense	(8,997)	(8,843)
Net profit or loss before tax	19,406	6,569
Net profit or loss after tax	16,211	3,329

Impact of COVID-19

- The prior year results include additional loan loss provisions booked in prior year to recognize increased credit risk arising from COVID-19 pandemic. During the year, a circular from head office was issued to reverse provision on standard accounts for customers whose deferment period had ended and repayment of loans had commenced.

Availability of Disclosure Statements

- Additional information on your bank's financial condition is available for inspection at our Territory Office, at Bank of Baroda Building, 86-88 Marks Street Suva, and at our other branches and offices.
- Bank of Baroda - Fiji Operation's most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which maybe obtained.
- Bank of Baroda - Fiji Operation'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.
- Where necessary, comparative figures have been adjusted to conform to changes in the presentation in the current year.


 Senior Manager (MIS)




 Chief Executive (Fiji Operations)


 Auditor

Fiji Branches at: Suva, Lautoka, Ba, Nadi, Labasa, Sigatoka, Rakiraki & Nausori

Territory Office

Email: fiji@bankofbaroda.com

"Where Customer Satisfaction is a Way of Life"

Website: www.bankofbaroda-fiji.com

