

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) Pte Ltd. 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) Pte Ltd
- The full name of the ultimate parent bank of BRED Bank (Fiji) Pte Ltd is BRED Banque Populaire, which is domiciled in France.
- BRED Bank (Fiji) Pte Ltd commenced its commercial bank operations on 3rd November 2012.

	Audited Current Year	Audited Prior Year
Profitability		
Banking Operations in Fiji:		
• Net operating profit/(loss) after tax (\$'000)	20,121	2,824
• As a percentage of average total assets	1.61%	0.33%
Size-as at end of financial year		
Banking Operations in Fiji:		
• Total assets (\$'000)	1,448,355	1,048,081
• The percentage change in total assets over 12 months	38.19%	53.55%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
• Tier I Capital (\$'000)	160,442	140,708
• Tier I Capital to total risk-weighted assets ratio	16.33%	18.76%
• Total Capital (\$'000)	169,658	150,086
• Capital adequacy ratio	17.27%	20.01%

Statement of financial position

The statement of financial position for BRED Bank (Fiji) Pte Ltd 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	25,946	22,165
Balance with the Reserve Bank of Fiji	269,498	108,711
Receivables due from other financial institutions	126,195	129,763
Securities held	4,300	37,167
Loans (including advances to customers and similar facilities)	1,003,660	735,477
Provision for impairment	(14,398)	(13,241)
Fixed assets	10,828	11,115
Other assets	22,326	16,924
Total Assets	1,448,355	1,048,081
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	894	1,281
Deposits and borrowings	1,242,293	863,594
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-
Other liabilities	23,263	20,939
Issued and paid up or assigned capital	170,000	170,000
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	13,394	13,875
Other reserves	-	-
Retained earnings	(1,488)	(21,609)

Statement of comprehensive income

The statement of comprehensive income for BRED Bank (Fiji) Pte Ltd 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	51,793	40,713
Interest and similar expense	(13,267)	(12,916)
Dividend income	-	-
Fee and commission revenue	7,340	5,240
Fee and commission expense	(390)	-
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	9,252	5,662
Other operating revenue	-	-
Bad and doubtful debts (including provisions for impairment)	(6,945)	(9,826)
Recoveries of bad and doubtful debts	6,059	20
General administration expense	-	-
Other operating expense	(28,708)	(24,525)
Net profit or loss before tax	25,134	4,368
Net profit or loss after tax	20,121	2,824

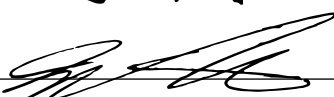
Availability of Disclosure Statements

- Additional information on the bank's financial condition is available for inspection at our main branch at MHCC Complex), other branches and offices.
- BRED Bank (Fiji) Pte Ltd most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which maybe obtained.
- BRED Banque Populaire'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.
- Where necessary, comparative figures have been adjusted to conform to changes in preparation in the current year.

Director



Director



Auditor

