

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.

Profitability

Banking Operations in Fiji:

	Audited Current Year	Audited Prior Year
• Net operating profit/(loss) after tax (\$'000)	26,325	20,070
• As a percentage of average total assets	1.11%	0.92%

Size-as at end of financial year

Banking Operations in Fiji:

• Total assets (\$'000)	2,376,894	2,366,983
• The percentage change in total assets over 12 months	0.42%	19.38%

Capital Adequacy - as at end of financial year

Banking Operations in Fiji:

• Tier I Capital (\$'000)	224,405	198,688
• Tier I Capital to total risk-weighted assets ratio	14.06%	13.38%
• Total Capital (\$'000)	234,841	206,891
• Capital adequacy ratio	14.72%	13.96%

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	44,632	32,894
Balance with the Reserve Bank of Fiji	329,909	445,229
Receivables due from other financial institutions	119,615	158,113
Financial investment securities	50,000	-
Loans (including advances to customers and similar facilities)	1,792,995	1,646,020
Provision for impairment	(33,919)	(32,483)
Fixed assets	48,686	34,572
Other assets	24,976	82,637
Total Assets	2,376,894	2,366,983
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	8,173	1,781
Deposits and borrowings	2,095,352	2,058,169
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-
Other liabilities	22,754	85,721
Issued and paid up or assigned capital	170,000	170,000
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	13,915	10,937
Other reserves	-	-
Retained earnings	66,700	40,375

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	84,880	74,822
Interest and similar expense	(32,112)	(25,285)
Dividend income	-	-
Fee and commission revenue	15,374	11,494
Fee and commission expense	(57)	(12)
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	17,936	14,366
Other operating revenue	3,123	2,447
Bad and doubtful debts (including provisions for impairment)	(3,255)	(11,949)
Recoveries of bad and doubtful debts	-	-
General administration expense	-	-
Other operating expense	(53,852)	(41,008)
Net profit or loss before tax	32,037	24,875
Net profit or loss after tax	26,325	20,070

Availability of Disclosure Statements

- Additional information on the bank's financial condition is available for inspection at our main branch (BRED Central), 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 via the QR Code provided below.



- The Bank has presented its Financial Statements in accordance with International Financial Reporting Standards ("IFRS") and as per RBF's Prudential Requirements.

Director

Director

Auditor

KPMG

