

**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)	21,792	20,121
• As a percentage of average total assets	1.27%	1.61%

**Size-as at end of financial year**

**Banking Operations in Fiji:**

• Total assets (\$'000)	1,982,797	1,448,355
• The percentage change in total assets over 12 months	36.90%	38.19%

**Capital Adequacy - as at end of financial year**

**Banking Operations in Fiji:**

• Tier I Capital (\$'000)	182,353	160,442
• Tier I Capital to total risk-weighted assets ratio	14.38%	16.33%
• Total Capital (\$'000)	194,728	169,658
• Capital adequacy ratio	15.36%	17.27%

**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	23,926	25,946
Balance with the Reserve Bank of Fiji	340,702	269,498
Receivables due from other financial institutions	230,678	126,195
Securities held	-	4,300
Loans (including advances to customers and similar facilities)	1,303,305	1,003,660
Provision for impairment	(16,301)	(14,398)
Fixed assets	31,546	10,828
Other assets	68,940	22,326
<b>Total Assets</b>	<b>1,982,797</b>	<b>1,448,355</b>
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	1,903	894
Deposits and borrowings	1,706,319	1,242,293
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-
Other liabilities	67,541	23,263
Issued and paid up or assigned capital	170,000	170,000
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	16,730	13,394
Other reserves	-	-
<b>Retained earnings</b>	<b>20,304</b>	<b>(1,488)</b>

**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	61,802	51,793
Interest and similar expense	(16,084)	(13,267)
Dividend income	-	-
Fee and commission revenue	8,957	7,340
Fee and commission expense	(483)	(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	11,639	9,252
Other operating revenue	1,012	-
Bad and doubtful debts (including provisions for impairment)	(5,594)	(6,945)
Recoveries of bad and doubtful debts	39	6,059
General administration expense	-	-
Other operating expense	(33,947)	(28,708)
<b>Net profit or loss before tax</b>	<b>27,342</b>	<b>25,134</b>
<b>Net profit or loss after tax</b>	<b>21,792</b>	<b>20,121</b>

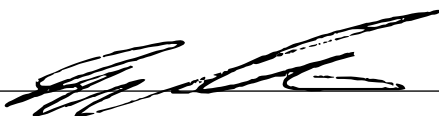
**Availability of Disclosure Statements**

- Additional information on the bank's financial condition is available for inspection at our main branch (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 may be 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.

Director



Director



Auditor

KPMG