



Bank of Baroda  
(A Government of India Undertaking)  
Established 1908  
Head Office: Baroda  
INDIA  
KEY DISCLOSURE STATEMENT  
for the financial year ended 31 March 2023  
(to be published in the Fiji Republic Gazette)

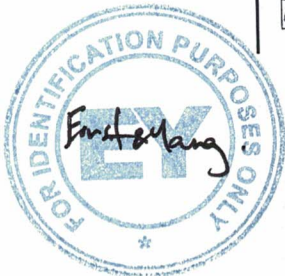
**Introductory Statement**

- The purpose of this disclosure statement is to provide customers and potential customers with information about 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<br>Current Year | Audited<br>Prior Year   |
|---|-------------------------|-------------------------|
| <b>Profitability</b>  |                         |                         |
| <b>Banking Operations in Fiji:</b>  |                         |                         |
| <input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)                              | 7,838                   | 16,211                  |
| <input checked="" type="checkbox"/> As a percentage of average total assets                                     | 0.89%                   | 1.80%                   |
| <b>Global Consolidated Operations:</b>  |                         |                         |
| <input checked="" type="checkbox"/> Net operating profit/(loss) after tax (F\$ equivalent) (\$'000)             | 4,041,814               | 2,166,179               |
| <input checked="" type="checkbox"/> As a percentage of average total assets                                     | 1.03%                   | 0.61%                   |
| <b>Size - as at end of financial year</b>   |                         |                         |
| <b>Banking Operations in Fiji:</b>  |                         |                         |
| <input checked="" type="checkbox"/> Total assets (\$'000)   | 878,285                 | 882,760                 |
| <input checked="" type="checkbox"/> The percentage change in total assets over 12 months                        | -0.51%                  | -3.49%                  |
| <b>Global Consolidated Operations:</b>  |                         |                         |
| <input checked="" type="checkbox"/> Total assets (F\$ equivalent) (\$'000)                                      | 413,769,635             | 369,820,514             |
| <input checked="" type="checkbox"/> The percentage change in total assets over 12 months                        | 11.88%                  | 8.54%                   |
|   | Audited<br>Current Year | Audited<br>Prior Period |
| <b>Capital Adequacy - as at end of financial year</b>   |                         |                         |
| <b>Banking Operations in Fiji:</b>  |                         |                         |
| <input checked="" type="checkbox"/> Tier 1 Capital (\$'000)   | 70,918                  | 85,890                  |
| <input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio                          | 19.80%                  | 22.99%                  |
| <input checked="" type="checkbox"/> Total Capital (\$'000)  | 73,743                  | 91,672                  |
| <input checked="" type="checkbox"/> Capital adequacy ratio  | 20.59%                  | 24.54%                  |
| <b>Global Consolidated Operations:</b>  |                         |                         |
| <input checked="" type="checkbox"/> Tier 1 Capital (F\$ equivalent)(\$'000)                                     | 28,446,071              | 25,175,943              |
| <input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio                          | 14.52%                  | 13.89%                  |
| <input checked="" type="checkbox"/> Total Capital (F\$ equivalent)(\$'000)                                      | 32,773,100              | 29,598,927              |
| <input checked="" type="checkbox"/> Capital adequacy ratio  | 16.73%                  | 16.33%                  |
| <b>Asset Quality - as at end of financial year</b>  |                         |                         |
| <b>Banking Operations in Fiji:</b>  |                         |                         |
| <input checked="" type="checkbox"/> Total impaired assets (on- and off-balance sheet) (\$'000)                  | 22,351                  | 15,716                  |
| <input checked="" type="checkbox"/> Total impaired assets as a percentage of total assets                       | 2.54%                   | 1.78%                   |
| <input checked="" type="checkbox"/> Total individually assessed provisions (\$'000)                             | 13,083                  | 6,420                   |
| <input checked="" type="checkbox"/> Total collectively assessed provisions (\$'000)                             | -                       | -                       |
| <input checked="" type="checkbox"/> Total provisions as a percentage of total impaired assets                   | 66.20%                  | 78.84%                  |
| <input checked="" type="checkbox"/> General reserves for credit losses (\$'000)                                 | 1,713                   | 5,971                   |
| <b>Global Consolidated Operations:</b>  |                         |                         |
| <input checked="" type="checkbox"/> Total impaired assets (on- and off-balance sheet) (F\$ equivalent) (\$'000) | 10,264,809              | 15,213,017              |
| <input checked="" type="checkbox"/> Total impaired assets as a percentage of total assets                       | 2.48%                   | 4.11%                   |
| <input checked="" type="checkbox"/> Total individually assessed provisions (\$'000)                             | 7,860,099               | 11,376,097              |
| <input checked="" type="checkbox"/> Total collectively assessed provisions (\$'000)                             | 2,154,433               | 2,006,678               |
| <input checked="" type="checkbox"/> Total provisions as a percentage of total impaired assets                   | 97.56%                  | 87.97%                  |
| <input checked="" type="checkbox"/> General reserves for credit losses (\$'000)                                 | 2,099,850               | 1,945,596               |





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**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   | 5,598          | 5,523          |
| Balance with the Reserve Bank of Fiji                          | 302,126        | 185,532        |
| Receivables due from other financial institutions              | 1,671          | 89             |
| Securities held  | 210,803        | 324,045        |
| Loans (including advances to customers and similar facilities) | 364,648        | 356,071        |
| Provision for impairment                                       | (13,083)       | (6,420)        |
| Fixed assets   | 2,801          | 3,073          |
| Due from other banks   | 12             | 529            |
| Accrued interest and other assets                              | 3,709          | 14,318         |
| <b>Total Assets</b>  | <b>878,285</b> | <b>882,760</b> |
| Payables due to other financial institutions                   | -              | -              |
| Deposits and borrowings  | 787,871        | 777,584        |
| Payables due to other overseas banks                           | 2              | 5              |
| Other borrowed funds   | 2,144          | 2,281          |
| Bills Payable  | 8,976          | 1,865          |
| Other Creditors & Accruals                                     | 5,549          | 8,038          |
| Provision for Taxation   | -              | 14             |
| Issued and paid up or assigned capital                         | 1,000          | 1,000          |
| Revaluation reserves   | 1,112          | 1,112          |
| General reserves for credit losses                             | 1,713          | 5,971          |
| Other reserves   | 1,000          | 1,000          |
| Retained earnings  | 68,918         | 83,890         |
|  | <b>878,285</b> | <b>882,760</b> |

**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:

|  | Audited<br>Current Year | Audited<br>Prior Period |
|--|-------------------------|-------------------------|
| Interest and similar income                                  | 23,530                  | 31,865                  |
| Interest and similar expense                                 | (5,346)                 | (11,190)                |
| Fee and commission revenue                                   | 3,407                   | 4,024                   |
| Gains less losses arising from dealing in foreign currencies | 1,140                   | 880                     |
| Other operating revenue                                      | 1,867                   | 225                     |
| Bad and doubtful debts (including provisions for impairment) | (6,675)                 | (1,127)                 |
| Recoveries of bad and doubtful debts                         | 4,258                   | 3,726                   |
| General administration expense                               | (10,982)                | (8,997)                 |
| Net profit or loss before tax                                | 11,199                  | 19,406                  |
| Net profit or loss after tax                                 | <b>7,838</b>            | <b>16,211</b>           |

**Ranking of Local Creditors in a Winding Up**

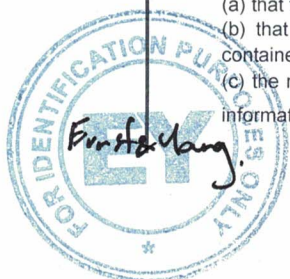
- In the event that the Bank of Baroda - Fiji Operations becomes unable to meet its obligations or suspends payments to depositors and creditors in Fiji, or in the event of liquidation, dissolution or bankruptcy of Bank of Baroda of its operations outside Fiji, the assets of the Bank of Baroda in Fiji shall be available to meet the Bank of Baroda's deposit liabilities and claims of creditors in Fiji, in priority to all other liabilities of Bank of Baroda.

**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 may be 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.

**Independent Audit Report**

- Independent Auditor's Report shall state:
- (a) that the Key Disclosure Statement has been examined by the auditor;
- (b) that the Key Disclosure Statement has been completed in accordance with the Notice and whether the information contained has been properly taken; and
- (c) the nature of the examination conducted and whether a qualified or unqualified opinion has been given in respect of the information.





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*[Signature]*

Senior Manager (MIS & Planning)

*[Signature]*

Chief Executive (Fiji Operations)

*[Signature]*  
Ernst & Young  
Auditor

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

Territory Office

Date: 27.07.2023

"Where Customer Satisfaction is a Way of Life"

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Website: [www.bankofbaroda-fiji.com](http://www.bankofbaroda-fiji.com)

