



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)

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