



Bank of Baroda
(A Government of India Undertaking)
Established 1908
Head Office: Baroda
INDIA

KEY DISCLOSURE STATEMENT
for the financial year ended 31 March 2015
(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 Current Year	Audited Prior Year
Profitability		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	8,231	6,415
<input checked="" type="checkbox"/> As a percentage of average total assets	1.26%	1.06%
Global Consolidated Operations:		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (F\$equivalent) (\$'000)	1,122,522	1,402,256
<input checked="" type="checkbox"/> As a percentage of average total assets	0.51%	0.72%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	669,499	638,903
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	4.79%	12.01%
Global Consolidated Operations:		
<input checked="" type="checkbox"/> Total assets (F\$ equivalent) (\$'000)	236,164,673	203,650,866
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	15.97%	10.65%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	45,229	36,998
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	15.28%	12.62%
<input checked="" type="checkbox"/> Total Capital (\$'000)	47,686	39,171
<input checked="" type="checkbox"/> Capital adequacy ratio	16.11%	13.36%
Global Consolidated Operations:		
<input checked="" type="checkbox"/> Tier 1 Capital (F\$ equivalent)(\$'000)	13,546,084	10,334,845
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	10.35%	9.28%
<input checked="" type="checkbox"/> Total Capital (F\$ equivalent)(\$'000)	17,098,894	13,677,250
<input checked="" type="checkbox"/> Capital adequacy ratio	13.07%	12.28%





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	Audited Current Year	Audited Prior Year
Asset Quality - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total impaired assets (on- and off-balance sheet) (\$'000)	3,774	6,796
<input checked="" type="checkbox"/> Total impaired assets as a percentage of total assets	0.56%	1.06%
<input checked="" type="checkbox"/> Total individually assessed provisions (\$'000)	3,240	2,385
<input checked="" type="checkbox"/> Total collectively assessed provisions (\$'000)	-	-
<input checked="" type="checkbox"/> Total provisions as a percentage of total impaired assets	85.85%	35.09%
<input checked="" type="checkbox"/> General reserves for credit losses (\$'000)	1,167	861
Global Consolidated Operations:		
<input checked="" type="checkbox"/> Total impaired assets (on- and off-balance sheet) (F\$ equivalent) (\$'000)	5,443,066	3,667,200
<input checked="" type="checkbox"/> Total impaired assets as a percentage of total assets	2.30%	1.80%
<input checked="" type="checkbox"/> Total individually assessed provisions (\$'000)	3,978,512	2,490,944
<input checked="" type="checkbox"/> Total collectively assessed provisions (\$'000)	-	-
<input checked="" type="checkbox"/> Total provisions as a percentage of total impaired assets	73.09%	67.92%
<input checked="" type="checkbox"/> General reserves for credit losses (\$'000)	984,906	741,552
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	4,387	4,611
Balance with the Reserve Bank of Fiji	128,853	134,745
Receivables due from other financial institutions	572	428
Securities held	212,469	192,128
Loans (including advances to customers and similar facilities)	311,378	302,499
Provision for impairment	(3,240)	(2,385)
Fixed assets	3,174	3,264
Accrued interest and other assets	11,906	3,613
Total Assets	669,499	638,903
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	20	243
Deposits and borrowings	609,176	576,332
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-
Bills Payable	7,385	16,431
Other Creditors & Accruals	4,981	6,663
Provision for Taxation	251	63
Issued and paid up or assigned capital	1,000	1,000
Capital reserves	-	-
Revaluation reserves	1,290	1,312
General reserves for credit losses	1,167	861
Other reserves	1,000	1,000
Retained earnings	43,229	34,998
Total Liabilities	669,499	638,903





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	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	22,315	19,467
Interest and similar expense	(6,438)	(5,947)
Dividend income	-	-
Fee and commission revenue	3,337	3,281
Fee and commission expense	-	-
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	663	716
Other operating revenue	151	108
Bad and doubtful debts (including provisions for impairment)	(2,843)	(1,780)
Recoveries of bad and doubtful debts	1,683	761
General administration expense	(8,116)	(7,825)
Other operating expense	-	-
Net profit or loss before tax	10,752	8,781
Net profit or loss after tax	8,231	6,415

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.

Rajesh Kumar Gupta

Senior Manager (Operations and Services)

Govindsing Babusing Rajput

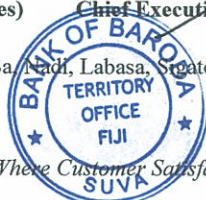
Chief Executive (Fiji Operations)

Auditor

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

Territory Office

Date:



"Where Customer Satisfaction is a Way of Life"

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