



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

**KEY DISCLOSURE STATEMENT**  
 for the financial year ended 31 March 2019  
 (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
<b>Profitability</b>		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	8,770	5,796
<input checked="" type="checkbox"/> As a percentage of average total assets	1.17%	0.78%
<b>Global Consolidated Operations:</b>		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (F\$ equivalent) (\$'000)	339,982	(592,722)
<input checked="" type="checkbox"/> As a percentage of average total assets	0.14%	(0.25)%
<b>Size - as at end of financial year</b>		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Total assets (\$'000)	756,823	739,552
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	2.34%	(0.26)%
<b>Global Consolidated Operations:</b>		
<input checked="" type="checkbox"/> Total assets (F\$ equivalent) (\$'000)	253,316,669	234,878,107
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	7.85%	1.80%
	Audited Current Year	Audited 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)	61,304	59,902
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	17.80%	20.02%
<input checked="" type="checkbox"/> Total Capital (\$'000)	63,595	62,040
<input checked="" type="checkbox"/> Capital adequacy ratio	18.46%	20.74%
<b>Global Consolidated Operations:</b>		
<input checked="" type="checkbox"/> Tier 1 Capital (F\$ equivalent)(\$'000)	16,843,542	14,872,814
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	12.72%	11.27%
<input checked="" type="checkbox"/> Total Capital (F\$ equivalent)(\$'000)	19,230,016	16,981,957
<input checked="" type="checkbox"/> Capital adequacy ratio	14.52%	12.87%





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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)	6,650	3,984
<input checked="" type="checkbox"/>	Total impaired assets as a percentage of total assets	0.88%	0.54%
<input checked="" type="checkbox"/>	Total individually assessed provisions (\$'000)	3,632	3,378
<input checked="" type="checkbox"/>	Total collectively assessed provisions (\$'000)	-	-
<input checked="" type="checkbox"/>	Total provisions as a percentage of total impaired assets	71.67%	108.31%
<input checked="" type="checkbox"/>	General reserves for credit losses (\$'000)	1,134	937

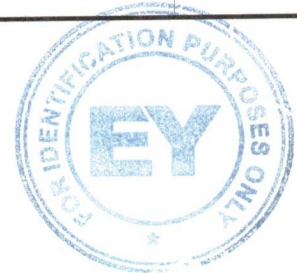
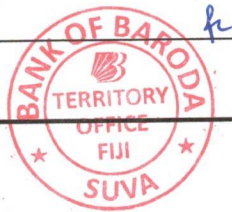
**Global Consolidated Operations:**

<input checked="" type="checkbox"/>	Total impaired assets (on- and off-balance sheet) (F\$ equivalent) (\$'000)	14,906,161	17,739,808
<input checked="" type="checkbox"/>	Total impaired assets as a percentage of total assets	5.88%	7.55%
<input checked="" type="checkbox"/>	Total individually assessed provisions (\$'000)	10,082,101	10,364,269
<input checked="" type="checkbox"/>	Total collectively assessed provisions (\$'000)	-	-
<input checked="" type="checkbox"/>	Total provisions as a percentage of total impaired assets	67.64%	58.42%
<input checked="" type="checkbox"/>	General reserves for credit losses (\$'000)	995,441	1,003,406

**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	6,131	6,472
Balance with the Reserve Bank of Fiji	98,387	138,224
Receivables due from other financial institutions	143	71
Securities held	232,908	235,555
Loans (including advances to customers and similar facilities)	410,021	354,024
Provision for impairment	(3,632)	(3,378)
Fixed assets	3,257	3,592
Due from other banks	814	-
Accrued interest and other assets	8,794	4,992
<b>Total Assets</b>	<b>756,823</b>	<b>739,552</b>
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	-	683
Deposits and borrowings	681,268	659,472
Payables due to other overseas banks	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-
Bills Payable	4,245	9,650
Other Creditors & Accruals	7,703	7,476
Provision for Taxation	12	231
Issued and paid up or assigned capital	1,000	1,000
Capital reserves	-	-
Revaluation reserves	1,157	1,201
General reserves for credit losses	1,134	937
Other reserves	1,000	1,000
Retained earnings	59,304	57,902
	<b>756,823</b>	<b>739,552</b>







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	Audited Current Year	Audited Prior Period
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**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	28,917	25,487
Interest and similar expense	(13,556)	(12,085)
Dividend income	-	-
Fee and commission revenue	3,859	3,542
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	1,044	1,087
Other operating revenue	271	195
Bad and doubtful debts (including provisions for impairment)	(1,948)	(774)
Recoveries of bad and doubtful debts	1,497	561
General administration expense	(9,139)	(9,534)
Other operating expense	-	-
Net profit or loss before tax	10,945	8,479
Net profit or loss after tax	8,770	5,796

**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**

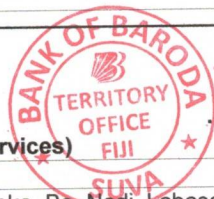
- Additional information on your bank's financial condition is available for inspection at our Territory Office, at Bank of Baroda Building, 86-88 Marks Street Suva, and at our other branches and offices.
- Bank of Baroda - Fiji Operation's most recent General Disclosure Statement is available for inspection 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.



Senior Manager (Operations & Services)



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