



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

KEY DISCLOSURE STATEMENT

For the Financial Year Ended 31 March 2014
 (to be published in the Fiji Republic Gazette)

Introductory Statement of KDS

- 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)	6,415	5,675
<input checked="" type="checkbox"/> As a percentage of average total assets	1.06%	1.07%
Global Consolidated Operations:		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (F\$equivalent) (\$'000)	1,402,256	1,580,640
<input checked="" type="checkbox"/> As a percentage of average total assets	0.72%	0.92%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	638,903	570,373
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	12.01%	16.45%
Global Consolidated Operations:		
<input checked="" type="checkbox"/> Total assets (F\$ equivalent) (\$'000)	203,650,866	184,044,433
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	10.65%	14.84%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	36,998	31,001
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	19.01%	12.96%
<input checked="" type="checkbox"/> Total Capital (\$'000)	38,310	32,336
<input checked="" type="checkbox"/> Capital adequacy ratio	19.68%	13.52%
Global Consolidated Operations:		
<input checked="" type="checkbox"/> Tier 1 Capital (F\$ equivalent)(\$'000)	10,334,845	10,153,848
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	9.28%	10.13%
<input checked="" type="checkbox"/> Total Capital (F\$ equivalent)(\$'000)	13,677,250	13,339,723
<input checked="" type="checkbox"/> Capital adequacy ratio	12.28%	13.30%





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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)	6,796	4,133
<input checked="" type="checkbox"/> Total impaired assets as a percentage of total assets	1.06%	0.72%
<input checked="" type="checkbox"/> Total individually assessed provisions (\$'000)	2,385	1,364
<input checked="" type="checkbox"/> Total collectively assessed provisions (\$'000)		-
<input checked="" type="checkbox"/> Total provisions as a percentage of total impaired assets	35.09%	32.99%
<input checked="" type="checkbox"/> General reserves for credit losses (\$'000)	861	445.0
Global Consolidated Operations:		
<input checked="" type="checkbox"/> Total impaired assets (on- and off-balance sheet) (F\$ equivalent) (\$'000)	3,667,200	2,626,350
<input checked="" type="checkbox"/> Total impaired assets as a percentage of total assets	1.80%	1.43%
<input checked="" type="checkbox"/> Total individually assessed provisions (\$'000)	2,490,944	1,247,129
<input checked="" type="checkbox"/> Total collectively assessed provisions (\$'000)		
<input checked="" type="checkbox"/> Total provisions as a percentage of total impaired assets	67.92%	47.49%
<input checked="" type="checkbox"/> General reserves for credit losses (\$'000)	741,552	598,923
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	4,611	5,306
Balance with the Reserve Bank of Fiji	134,745	137,849
Receivables due from other financial institutions	428	160
Securities held	192,128	174,286
Loans (including advances to customers and similar facilities)	302,499	245,708
Provision for impairment	(2,385)	(1,364)
Fixed assets	3,264	3,425
Accrued interest and other assets	3,613	5,003
Total Assets	638,903	570,373
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	243	101
Deposits and borrowings	576,332	520,586
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-
Bills Payable	16,431	10,230
Other Creditors & Accruals	6,663	6,623
Provision for Taxation	63	52
Issued and paid up or assigned capital	1,000	1,000
Capital reserves		
Revaluation reserves	1,312	1,335
General reserves for credit losses	861	445
Other reserves	1,000	1,000
Retained earnings	34,998	29,001
Total Liabilities	638,903	570,373





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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	19,467	20,168
Interest and similar expense	(5,947)	(6,579)
Dividend income	-	-
Fee and commission revenue	3,303	3,728
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	143	712
Other operating revenue	659	51
Bad and doubtful debts (including provisions for impairment)	(1,780)	(1,275)
Recoveries of bad and doubtful debts	761	26
General administration expense	(7,825)	(7,455)
Other operating expense		
Net profit or loss before tax	8,781	9,376
Net profit or loss after tax	6,415	5,675

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 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.

Independent Audit Report



Independent Auditor's Report shall state:

- that the Key Disclosure Statement has been examined by the auditor;
- that the Key Disclosure Statement has been completed in accordance with the Notice and whether the information contained has been properly taken; and
- the nature of the examination conducted and whether a qualified or unqualified opinion has been given in respect of the information.

Rajesh Kumar Gupta

Pabitra Kumar Das

Senior Manager (Operations and Services)

Chief Executive (Fiji Operations)

Auditor

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

Territory Office

Date: 08/07/2014



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"Where Customer Satisfaction is a Way of Life"

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