



Tel: +679 331 4300
Fax: +679 330 1841
Email: info@bdo.com.fj
Offices in Suva and Lautoka

BDO
Chartered Accountants
Level 10, FNPF Place
343 Victoria Parade
GPO Box 855
Suva, Fiji

INDEPENDENT AUDITOR'S REPORT

To the Reserve Bank of Fiji

Scope

We have examined the Key Disclosure Statements which comprise of the Key Disclosure Statement and Summary Key Disclosure Statement for Bank of Baroda - Fiji Operations for the financial year ended 31 March 2024 in accordance with the requirements of the provisions of Sections 14(3) and 28 of the Banking Act 1995 and Banking Supervision Policy Statement No. 5A issued by the Reserve Bank of Fiji. The Bank's management is responsible for the preparation and presentation of the Key Disclosure Statements and the information it contains. We have conducted an independent examination of the Key Disclosure Statements in order to express an opinion on it to the Reserve Bank of Fiji.

Our audit has been conducted in accordance with International Standards on Auditing to provide reasonable assurance as to whether the Key Disclosure Statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the Key Disclosure Statements. The procedures have been undertaken to form an opinion as to whether in all material respects, the Key Disclosure Statements are presented fairly in accordance with Banking Supervision Policy Statement No. 5A and whether the information contained in the Key Disclosure Statements have been properly extracted, where applicable, from the information contained in the Bank's financial statements and records. Our audit of those financial statements was conducted in accordance with International Standards on Auditing and an unqualified audit opinion was expressed thereon dated 31 March 2024. We have not conducted any additional audit procedures in relation to these financial statements since that date.

The information relating to the global consolidated operations has been extracted from the global consolidated financial statements for the year ended 31 March 2024 which are audited by the Bank's group auditors.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the Key Disclosure Statements have been completed in accordance with Banking Supervision Policy Statement No. 5A and the information contained therein has been properly extracted, where applicable, from the information contained in the Bank's financial statements and records and the global consolidated financial statements for the financial year ended 31 March 2024.

Emphasis of Matter

Without qualifying our opinion expressed above, we draw attention to Balance Sheet and Income Statement contained in Key Disclosure Statements, which has been prepared in accordance with the banks accounting policies which are based on generally accepted accounting practices with certain significant exception in relation to accounting for income tax: The tax payable method is used.

SUVA, FIJI
30 JULY 2024

BDO
CHARTERED ACCOUNTANTS