



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

### KEY DISCLOSURE STATEMENT

For the Financial Year Ended 31 March 2013  
(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
<b>Profitability</b>		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	5,675	6,530
<input checked="" type="checkbox"/> As a percentage of average total assets	1.07%	1.46%
<b>Global Consolidated Operations:</b>		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (F\$ equivalent) (\$'000)	1,580,640	1,838,966
<input checked="" type="checkbox"/> As a percentage of average total assets	0.92%	1.19%
<b>Size - as at end of financial year</b>		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Total assets (\$'000)	570,373	489,802
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	16.45%	21.60%
<b>Global Consolidated Operations:</b>		
<input checked="" type="checkbox"/> Total assets (F\$ equivalent) (\$'000)	184,044,433	160,265,446
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	14.84%	8.08%
	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)	31,001	31,856
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	12.96%	16.37%
<input checked="" type="checkbox"/> Total Capital (\$'000)	32,336	33,213
<input checked="" type="checkbox"/> Capital adequacy ratio	13.52%	17.06%
<b>Global Consolidated Operations:</b>		
<input checked="" type="checkbox"/> Tier 1 Capital (F\$ equivalent)(\$'000)	10,153,848	9,634,563
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	10.13%	10.83%
<input checked="" type="checkbox"/> Total Capital (F\$ equivalent)(\$'000)	13,339,723	13,044,112
<input checked="" type="checkbox"/> Capital adequacy ratio	13.30%	14.67%





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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)	4,133	1,424
<input checked="" type="checkbox"/>	Total impaired assets as a percentage of total assets	0.72%	0.29%
<input checked="" type="checkbox"/>	Total individually assessed provisions (\$'000)	1,364	587
<input checked="" type="checkbox"/>	Total collectively assessed provisions (\$'000) *	-	-
<input checked="" type="checkbox"/>	Total provisions as a percentage of total impaired assets	32.99%	41.25%
<input checked="" type="checkbox"/>	General reserves for credit losses (\$'000) *	445	-

**Global Consolidated Operations:**

<input checked="" type="checkbox"/>	Total impaired assets (on- and off-balance sheet) (F\$ equivalent) (\$'000)	2,626,350	1,564,334
<input checked="" type="checkbox"/>	Total impaired assets as a percentage of total assets	1.43%	0.98%
<input checked="" type="checkbox"/>	Total individually assessed provisions (\$'000)	1,247,129	1,023,482
<input checked="" type="checkbox"/>	Total collectively assessed provisions (\$'000) *	-	487,041
<input checked="" type="checkbox"/>	Total provisions as a percentage of total impaired assets	47.49%	96.56%
<input checked="" type="checkbox"/>	General reserves for credit losses (\$'000) *	598,923	-

\* In 2012 disclosures, general reserves for credit losses were reported under head "total collectively assessed provisions"

**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:

	(\$'000)	(\$'000)
Cash and liquid assets	5,306	4,124
Balance with the Reserve Bank of Fiji	137,849	91,065
Receivables due from other financial institutions	160	137
Securities held	174,286	184,641
Loans (including advances to customers and similar facilities)	245,708	202,613
Provision for impairment	(1,364)	(587)
Fixed assets	3,425	3,657
Accrued interest and other assets	5,003	4,153
<b>Total Assets</b>	<b>570,373</b>	<b>489,802</b>
Deposits of Promissory Notes of statutory bodies		
Payables due to other financial institutions	101	65
Deposits and borrowings	520,586	440,455
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-
Bills Payable	10,230	8,911
Other Creditors & Accruals	6,623	5,612
Provision for Taxation	52	1,547
Issued and paid up or assigned capital	1,000	1,000
Capital reserves		
Revaluation reserves	1,335	1,357
General reserves for credit losses	445	
Other reserves	1,000	1,000
Retained earnings	29,001	29,856
<b>Total Liabilities</b>	<b>570,373</b>	<b>489,802</b>







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	Audited Current Year	Audited Prior Period
<b>Income Statement</b>		
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:		
	(\$'000)	(\$'000)
Interest and similar income	20,168	19,610
Interest and similar expense	(6,579)	(8,192)
Dividend income	-	-
Fee and commission revenue	3,728	3,519
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	712	569
Other operating revenue	51	47
Bad and doubtful debts (including provisions for impairment)	(1,275)	(705)
Recoveries of bad and doubtful debts	26	1,725
General administration expense	(7,455)	(7,617)
Other operating expense	-	-
Net profit or loss before tax	9,376	8,956
Net profit or loss after tax	5,675	6,530

**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.

Inder Paul Sharma

Chief Manager (Operations and Services)

Pabitra Kumar Das

Chief Executive (Fiji Operations)

Auditor

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

Territory Office

Date: 12 July 2013

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

