



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

KEY DISCLOSURE STATEMENT
For the Financial Year Ended 31 March 2012
(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)	6,530	4,440
<input checked="" type="checkbox"/> As a percentage of average total assets	1.46%	1.06%
Global Consolidated Operations:		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (F\$ equivalent) (\$'000)	1,838,966	1,795,263
<input checked="" type="checkbox"/> As a percentage of average total assets	1.19%	1.33%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	489,802	402,813
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	21.60%	-8.02%
Global Consolidated Operations:		
<input checked="" type="checkbox"/> Total assets (F\$ equivalent) (\$'000)	160,265,446	148,284,494
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	8.08%	21.44%

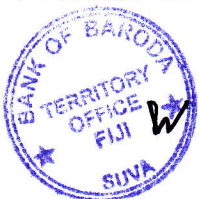




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	Audited Current Year	Audited Prior Period
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	31,856	29,766
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	16.37%	16.99%
<input checked="" type="checkbox"/> Total Capital (\$'000)	33,213	31,145
<input checked="" type="checkbox"/> Capital adequacy ratio	17.06%	17.77%
Global Consolidated Operations:		
<input checked="" type="checkbox"/> Tier 1 Capital (F\$ equivalent)(\$'000)	9,634,563	8,492,726
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	10.83%	9.99%
<input checked="" type="checkbox"/> Total Capital (F\$ equivalent)(\$'000)	13,044,112	12,343,115
<input checked="" type="checkbox"/> Capital adequacy ratio	14.67%	14.52%
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)	1,424	5,395
<input checked="" type="checkbox"/> Total impaired assets as a percentage of total assets	0.29%	1.34%
<input checked="" type="checkbox"/> Total individually assessed provisions (\$'000)	587	1,666
<input checked="" type="checkbox"/> Total collectively assessed provisions (\$'000)	-	-
<input checked="" type="checkbox"/> Total provisions as a percentage of total impaired assets	41.25%	30.88%
<input checked="" type="checkbox"/> General reserves for credit losses (\$'000)	-	-
Global Consolidated Operations:		
<input checked="" type="checkbox"/> Total impaired assets (on- and off-balance sheet) (F\$ equivalent) (\$'000)	1,564,334	1,276,486
<input checked="" type="checkbox"/> Total impaired assets as a percentage of total assets	0.98%	0.86%
<input checked="" type="checkbox"/> Total individually assessed provisions (\$'000)	1,023,482	956,249
<input checked="" type="checkbox"/> Total collectively assessed provisions (\$'000)	487,041	369,017
<input checked="" type="checkbox"/> Total provisions as a percentage of total impaired assets	96.56%	103.82%
<input checked="" type="checkbox"/> General reserves for credit losses (\$'000)	-	-
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	4,124	3,121
Balance with the Reserve Bank of Fiji	91,065	59,790
Receivables due from other financial institutions	137	381
Securities held	184,641	158,956
Loans (including advances to customers and similar facilities)	202,613	173,772
Provision for impairment	(587)	(1,666)
Fixed assets	3,657	3,602
Accrued interest and other assets	4,153	4,857
Total Assets	489,802	402,813
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	65	122
Deposits and borrowings	440,455	354,321
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-
Bills Payable	8,911	8,605
Other Creditors & Accruals	5,612	7,414
Provision for Taxation	1,547	1,206
Issued and paid up or assigned capital	1,000	1,000
Capital reserves	-	-
Revaluation reserves	1,357	1,379
General reserves for credit losses	-	-
Other reserves	1,000	1,000
Retained earnings	29,856	27,766





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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	19,610	21,729
Interest and similar expense	(8,192)	-12,302
Dividend income	-	-
Fee and commission revenue	3,519	3,516
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	569	646
Other operating revenue	47	132
Bad and doubtful debts (including provisions for impairment)	(705)	-941
Recoveries of bad and doubtful debts	1,725	177
General administration expense	(7,617)	-7,058
Other operating expense	-	-
Net profit or loss before tax	8,956	5,899
Net profit or loss after tax	6,530	4,440

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.



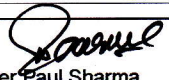
Where necessary, comparative figures have been adjusted to conform to changes in the presentation in the current year.

Independent Audit Report

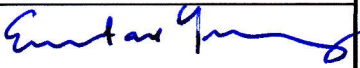


Independent Auditor's Report shall state:

- 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.


Inder Paul Sharma
Chief Manager (Ops & Services)


Pabitra Kumar Das
Chief Executive (Fiji Operations)


Auditor

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

Territory Office

Date: 18 July, 2012

"Where Customer Satisfaction is a Way of Life"

Email: fiji@bankofbaroda.com

Website: www.bankofbaroda-fiji.com

