

SUMMARY KEY DISCLOSURE STATEMENT

For the Financial Year Ended 31 December 2015

Introductory Statement

- The purpose of this disclosure statement is to provide customers and potential customers with a summary of important information about the financial condition of Bank of South Pacific Limited - Fiji Branch.
- 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 South Pacific Limited - Fiji Branch.
- The full name of the ultimate parent bank of the Bank of South Pacific Limited - Fiji Branch is Bank of South Pacific Limited, which is domiciled in Port Moresby, Papua New Guinea.
- The names of the directors of Bank of South Pacific Limited are:

Sir. K Constantinou, OBE	Mr. R Fleming, CSM	Ms. F Talao	Mr. G Aopi, CBE
Mr. T E Fox, OBE	Dr. I Temu	Sir. N Bogan	Mr. G Robb, OAM
Mr. E B Gangloff	Mr. A Mano		

	Audited Current Year	Audited Prior Year
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Profitability- Banking Operations in Fiji:

<input checked="" type="checkbox"/> Net operating profit after tax (\$'000)	31,005	20,560
<input checked="" type="checkbox"/> As a percentage of average Total Assets	1.75%	1.32%

Size as at end of financial year Banking Operations in Fiji:

<input checked="" type="checkbox"/> Total Assets (\$'000)	1,878,416	1,670,445
<input checked="" type="checkbox"/> The percentage change in Total Assets over 12 months	12.45%	14.71%

Capital Adequacy as at end of financial year Banking Operations in Fiji:

<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	147,428	121,669
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	11.72%	11.74%
<input checked="" type="checkbox"/> Total Capital (\$'000)	175,258	147,368
<input checked="" type="checkbox"/> Capital Adequacy Ratio	13.93%	14.23%

Balance Sheet

The Balance Sheet for the Fiji Operations (\$'000) as prepared under IFRS should be reported here and should include, but should not be limited to, the following:

Cash and Liquid Assets	257,192	201,571
Balance with the Reserve Bank of Fiji	260,348	378,069
Receivables due from other financial institutions	41,767	377
Securities held	21,703	12,347
Loans (including advances to customers and similar facilities)	1,257,813	1,043,990
Provision for doubtful debts	(33,705)	(31,674)
Fixed Assets	33,787	33,956
Other Assets	39,511	31,809
Total Assets	1,878,416	1,670,445
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	26,711	23,433
Deposits and borrowings	1,622,442	1,453,143
Amounts owed to other depositors	-	-
Certificates of Deposits	-	-
Promissory Notes and other liabilities	-	-
Other borrowed funds	15,100	15,100
Payables due to holding company	50	443
Creditors and other payables	30,508	22,036
Provisions	11,586	13,239
Total Liabilities	1,706,397	1,527,394
Assigned Capital	40,266	40,266
Capital Reserves	-	-
Revaluation Reserves	-	-
General Reserves for Credit Losses	15,913	13,249
Other Reserves	53,802	53,802
Retained Earnings	62,038	35,734

	Audited Current Year	Audited Prior Year
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Income Statement

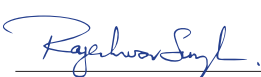
The Income Statement for the Fiji Operations (\$'000) as prepared under IFRS should be reported here and should include, but should not be limited to, the following:

Interest and similar income	83,006	70,353
Interest and similar expense	(25,251)	(15,193)
Dividend income	-	-
Fee and commission revenue	43,495	37,196
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	13,713	11,057
Other operating revenue	94	3,212
Bad and doubtful debts (including provisions for impairment)	(10,386)	(18,853)
Recoveries of bad and doubtful debts	1,825	1,660
General administration expense	-	-
Other operating expense	(66,738)	(64,175)
Net Profit before Tax	39,758	25,257
Net Profit after Tax	31,005	20,560

Availability of Disclosure Statements

- Additional information on your bank's financial condition is available for inspection at our Head Office Level 12, BSP Suva Central Building, Cnr of Renwick Road & Pratt Street Suva.
- Bank of South Pacific Limited - Fiji Branch most recent General Disclosure Statement is available for inspection at our branches, copies of which maybe obtained.
- Bank of South Pacific Limited - Fiji Branch most recent global balance sheet and profit and loss statements and other publicly available disclosure statements are available for inspection at our Head Office Level 12, BSP Suva Central Building, Cnr of Renwick Road & Pratt Street Suva.
- Where necessary, comparative figures have been adjusted to conform to changes in the presentation in the current year.
- The Bank has presented its Financial Statements in accordance with International Financial Reporting Standards ("IFRS") and as per RBF's prudential Requirements.
- BSP has as per RBF requirements disclosed General Reserve for Credit Losses in its audited key disclosure statements.


Country Manager


Chief Financial Officer


Auditor

