



# BANK OF SOUTH PACIFIC LTD

98-100, NARSEYS BUILDING, RENWICK ROAD, G. P. O. BOX 108, SUVA, FIJI

## SUMMARY KEY DISCLOSURE STATEMENT for the financial year ended 31 December 2009

### Introductory Statement

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

	Audited Current Year	Audited Prior Year
<b>Profitability</b>		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Net operating (loss)/profit after tax and extraordinary items (\$'000)	(418)	296
<input checked="" type="checkbox"/> As a percentage of average total assets	-0.47%	0.54%
<b>Size - as at end of financial year</b>		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Total assets (\$'000)	100,763	76,696
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	31.38%	136.66%
<b>Capital Adequacy - as at end of financial year</b>		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	18,134	18,551
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	30.54%	30.12%
<input checked="" type="checkbox"/> Total Capital (\$'000)	18,876	19,006
<input checked="" type="checkbox"/> Capital adequacy ratio	31.79%	30.86%

### Balance Sheet

The Balance Sheet for the Fiji Operations as prepared under IFRS should be reported here and should include, but should not be limited to, the following:	(\$'000)	(\$'000)
Cash and liquid assets	543	760
Balance with the Reserve Bank of Fiji	25,353	18,531
Receivables due from other financial institutions	510	172
Securities held	22,527	500
Loans (including advances to customers and similar facilities)	49,826	55,215
Provision for doubtful debts	(374)	(1,362)
Fixed assets	911	1,232
Other Assets	1,467	1,648
<b>Total Assets</b>	<b>100,763</b>	<b>76,696</b>
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	163	922
Deposits and borrowings	31,526	17,048
Amounts owed to other depositors	-	-
Certificates of deposits	47,524	29,788
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	9,704
Other liabilities	2,095	560
<b>Total Liabilities</b>	<b>81,308</b>	<b>58,022</b>
Issued and paid up or assigned capital	18,767	18,767
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	1,199	-
Other reserves	-	-
Retained earnings	(511)	(93)

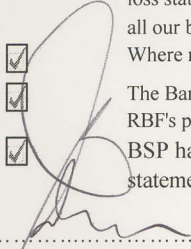
**Income Statement**

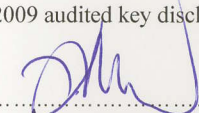
The Income Statement for the Fiji Operations as prepared under IFRS should be reported here and should include, but should not be limited to, the following:

	(\$'000)	(\$'000)
Interest and similar income	5,151	1,998
Interest and similar expense	(2,762)	(364)
Dividend income	-	-
Fee and commission revenue	456	320
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	835	444
Other operating revenue	142	405
Bad and doubtful debts (including provisions for impairment)	(1,006)	(555)
Recoveries of bad and doubtful debts	-	-
General administration expense	-	-
Other operating expense	(3,376)	(2,144)
Net (loss)/profit before tax and extraordinary items	<b>(560)</b>	<b>104</b>
Net (loss)/profit after tax and extraordinary items	<b>(418)</b>	<b>296</b>

**Availability of Disclosure Statements**

- Additional information on your bank's financial condition is available for inspection at our branch at 98-100 Renwick Road, Suva.
- Bank of South Pacific Ltd - Fiji Branches' most recent General Disclosure Statement is available for inspection at our branch, copies of which may be obtained.
- Bank of South Pacific Ltd - Fiji Branches' 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.
- 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 2009 audited key disclosure statements.

  
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**GREG WATSON**  
 GENERAL MANAGER

  
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**EKA SEDUADUA**  
 CUSTOMER SERVICES MANAGER