

BRED BANK (FIJI) PTE LTD

SUMMARY KEY DISCLOSURE STATEMENT

for the financial year ended 31st December 2024



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 BRED Bank (Fiji) Pte Ltd. 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 BRED Bank (Fiji) Pte Ltd
- The full name of the ultimate parent bank of BRED Bank (Fiji) Pte Ltd is BRED Banque Populaire, which is domiciled in France.
- BRED Bank (Fiji) Pte Ltd commenced its commercial bank operations on 3rd November 2012.

	Audited Current Year	Audited Prior Year	Audited Current Year	Audited Prior Year
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Profitability

Banking Operations in Fiji:

• Net operating profit/(loss) after tax (\$'000)	20,070	21,792
• As a percentage of average total assets	0.92%	1.27%

Size-as at end of financial year

Banking Operations in Fiji:

• Total assets (\$'000)	2,366,983	1,982,797
• The percentage change in total assets over 12 months	19.38%	36.90%

Capital Adequacy - as at end of financial year

Banking Operations in Fiji:

• Tier 1 Capital (\$'000)	198,688	182,353
• Tier 1 Capital to total risk-weighted assets ratio	13.38%	14.38%
• Total Capital (\$'000)	206,891	194,728
• Capital adequacy ratio	13.96%	15.36%

Statement of financial position

The statement of financial position for BRED Bank (Fiji) Pte Ltd as prepared under the IFRSs should be reported here and should include, but should not be limited to, the following:

	(\$'000)	(\$'000)
Cash and liquid assets	32,894	23,926
Balance with the Reserve Bank of Fiji	445,229	340,702
Receivables due from other financial institutions	158,113	230,678
Securities held	-	-
Loans (including advances to customers and similar facilities)	1,646,020	1,303,305
Provision for impairment	(32,483)	(16,301)
Fixed assets	34,572	31,546
Other assets	82,637	68,940
Total Assets	2,366,983	1,982,797
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	1,781	1,903
Deposits and borrowings	2,058,169	1,706,319
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-
Other liabilities	85,721	67,541
Issued and paid up or assigned capital	170,000	170,000
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	10,937	16,730
Other reserves	-	-
Retained earnings	40,375	20,304

Statement of comprehensive income

The statement of comprehensive income for BRED Bank (Fiji) Pte Ltd as prepared under the IFRSs should be reported here and should include, but should not be limited to, the following:

	(\$'000)	(\$'000)
Interest and similar income	74,822	61,802
Interest and similar expense	(25,285)	(16,084)
Dividend income	-	-
Fee and commission revenue	11,494	8,957
Fee and commission expense	(12)	(483)
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	-	-
Other operating revenue	14,366	11,639
Bad and doubtful debts (including provisions for impairment)	2,447	1,012
Recoveries of bad and doubtful debts	(11,949)	(5,594)
General administration expense	-	39
Other operating expense	(41,008)	(33,947)
Net profit before tax	24,875	27,342
Net profit after tax	20,070	21,792

Availability of Disclosure Statements

- Additional information on the bank's financial condition is available for inspection at our main branch (MHCC Complex), other branches and offices.
- BRED Bank (Fiji) Pte Ltd most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which may be obtained.
- BRED Banque Populaire'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.
- The Bank has presented its Financial Statements in accordance with International Financial Reporting Standards ("IFRS") and as per RBF's Prudential Requirements.

Director

Director

Auditor

